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Mr. FREDERICK ALGAR, No. 11 Clements Lane, Lombard Street, LONDON, England, is the authorized European Agent for the JOURNAL.

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American Railroad Journal.

New York, Saturday, February 15, 1868.

Reciprocal Duties.

One-fifth part of the aggregate property of the United States has been worked by various causes, into the form of non-producing capital. Twenty Seven Hundred Millions, or more, consists of Governments bonds and liabilities:—of the twelve hundred millions, or thereabouts, of railway capital, not over forty per cent. has been utilized in aiding production. The banks and the immense capital they wield with their vicious system of discounts on short paper, as well as evil practices of accommodating gamblers instead of producers, have become more of a drawback than an aid to the producing industries. Bondholders, to a large extent, as well as bankers, are employing the Government securities to aid the schemers connected with non-producing capital in making unworthy gains off of producing property and labor. Producing capital, discouraged by its burdens, has been rapidly abandoning the pursuits of industry until production in very many cases has neither capital nor motive to continue under its embarrassments. What is to be the result of this whole vicious platform of false politi-

cal economy, and how long, under its continuance, before our producing interests will be brought to the non-producing level of the Mexican population?

The income from industry, in the main, has always been moderate, and never, under the best possible system can it become inordinate:—yet, upon the shoulders of industry and producing capital every pecuniary burden, that society is heir to, is obliged to be borne. It matters not as to the process or processes by which these burdens are placed, production cannot escape the exactions, only as the producing interests may rise up in self defence and demand reform. There is now a popular necessity for reform—a reform that shall be deep, radical, and founded upon a settled policy of aiding the producing interests alone as the only means of rescuing the people from burdens impossible for them to bear.

In case the embarrassments upon production go on accumulating the bankers will not be allowed, with impunity, to turn a covetously deaf ear to the popular complaints. Their system will go by the board and be replaced by another devised on the plan of assisting production, instead of bleeding it. The bondholders will not be permitted to fold their arms and make the outcry against repudiation, whilst contributing to the very causes that will be certain, without solid reform, to produce it. Producing industry can bear to a certain extent the burdens imposed on it, but there is a limit beyond which it cannot, and will not endure. More especially will this be the case where the exactions made on it are in a great degree the offspring of insensate covetousness.

It is the natural pride of every true and just minded American citizen to maintain the public faith inviolate. Nothing could be more difficult to obliterate than this sentiment of honor, founded on all considerations of public policy and national integrity. But, in maintaining this sentiment the public creditors are called upon to do their duty practically, and with a will, instead of merely preaching public morality to the classes in society most disparaged, and most imposed upon. It is very easy to find a remedy, and a quick remedy for existing evils, in case we can bring a fair proportion of non-producing capital to the immediate aid of producing employment. The

bankers and bondholders of the United States have it in their power, by their combined influence in the right direction, to make the whole country flourish in a little time, and thus fortify and strengthen the security of their capital by making it popular instead of allowing it to remain a subject of growing execration.

The man who takes his mind's eye off the producing interests in the contemplation of any material subject, financial, political, or commercial, is at random at once. These interests, being the foundation of all others, and sustaining all others, are the only legitimate starting point for right reasoning in all collateral directions. Our banking system is presupposed to be founded on the idea and theory of being an aid, in some way, to production. So far as it subverts this purpose in good faith it is tolerable. In so far as it fails to accomplish this it is a public nuisance that should be abated. The loaning banks of Louisiana were the only really popular banks known to us, and their operations in past years afforded a marked contrast to the prevalent short paper discount system. The one can be made an assisting agency to production: the other only assists to break it down where its aid is invoked. Most business can turn itself but once in a year, and capital which requires to be turned oftener than that, as a general thing, is deleterious to production. It is a common saying among bankers that "farmers have no business to borrow money of banks." There is truth in this, considering the manner in which banks are managed. It might however be replied, "this is the fault of the system, and any bank which cannot be brought to the aid of agriculture, has no moral right to exist at all."

While we call with earnestness on the producing capital and labor of the whole country to rally and come to the aid of their own interests, we admonish the holders and managers of non-producing capital to do their duty in upholding the industrial classes. The producing population, under the present regime, may be bled into insensibility as to the claims of bondholders, as well as popular frenzy against bankers. There is a way to avoid this, and that way is for non-producing capital to come at once, and without delay, to the aid of the producing interests. There is no other

remedy, and men are demented if they suppose they can keep up this gigantic game of popular imposition. We would say things plainer if we knew how. There are antagonisms that are sure to go into warfare, unless they are reconciled on principles of justice. Sound policy, as well as common protection and common thrift require that non-producing capital should direct its efforts immediately to aiding and upholding the producing interests. Should this be done, as it can and ought to be done, the whole country may be made to thrive and our bonds brought to par in gold, as also our currency, in less than two years.

England, after the close of the European wars in 1815, found herself in the same condition we are now in, financially, with the exception of those vicious contrivances of bankers, gamblers, and monopolists to aggravate the disparagements on our industry. The government and statesmen of England sprung at once to the aid of the producing interests. Vigorous statesmanship and a steady support of these interests achieved results, such only, as could have upheld the Government and its financial credit. The only movement in this country that promises to be effectual in the right direction, in our judgment, is the one inaugurated by Mr. Sherwood. We cannot too earnestly advise the country to come to his support and sustain him in his efforts to give the producing interests a benefit in one direction, while we admonish non-producing capital to do its duty in another.

Covington and Big Sandy Railroad.

The Legislature of Kentucky, last year, passed an act incorporating a company for the construction of a railroad from Covington, through Maysville to Cattlesburg, at the mouth of the Big Sandy. The charter authorizes the company to acquire, by purchase, any other railroad, or the uncompleted work which may have been done along the line of the route, and to build a through line from Covington to Big Sandy. The Chesapeake and Ohio Railroad, commencing at the sea board, and running through the heart of Virginia, will meet the Covington and Big Sandy railroad at Cattlesburg, and connect with the Maysville and Lexington at Maysville, and the Kentucky Central at Covington. A letter from a well-informed gentleman, dated at Lexington, Va., to Gov. Stevenson, of Kentucky, says:

I take the liberty of dropping you a note in relation to the present condition of the Chesapeake and Ohio Railroad. The city of Richmond and counties on the line have subscribed \$3,650,000 to the stock of the company, and we hope to raise the subscription to \$5,000,000.

The Virginia Central Railroad, which you know is a part of the line, will be mortgaged, as well as the line to be built, for the additional means to complete the road to the Ohio river.

The Company was incorporated at the last session. An act is now in process of passage though the Legislature, authorizing the counties of Campbell, Pendleton, Bracken, Lewis, Greenup and Boyd, through which the road runs, to subscribe to its capital stock, whenever a vote of the people of said counties shall approve the subscription.

The Covington and Big Sandy will not only connect with the Chesapeake and Ohio line, but with the Baltimore and Ohio, and perhaps the Pennsylvania, so that all these great through lines will be tributary to the Covington and Big Sandy, the Maysville and Lexington and the Kentucky Central. Cincinnati will find it to her interest to foster the Covington and Big Sandy line, as it will

be the shortest line by many miles to Baltimore and Norfolk.

South Side Railroad.

The revenue from operations of this road for the fiscal years ending September 30, 1866 and 1867, have been as follows:

	1865-'66.	1866-'67.
From passengers	\$105,703 87	\$74,506 75
" freight	162,738 97	232,239 49
" mail	6,649 92	6,649 92
" express freight ..	11,449 15	3,912 08
" car hire	3,038 97	12,782 12
	\$289,580 88	\$330,090 36

The operating expenses for 1866-'67 were:

Transportation department ..	\$122,337 14
Road department	80,528 29
Machinery department ..	31,857 49
Salaries general officers and expenses	14,956 25
Office expenses	4,364 47
Taxes, law fees, etc.	5,715 15
Losses—freight and baggage	2,410 52
	262,169 31

Earnings less expenses	\$67,921 05
Discount	\$4,147 11
Interest on funded debt and guaranteed stock	56,914 00
	61,061 11

Balance	\$6,859 94
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Compared with the previous year the gross earnings show an increase of \$40,509 48, or about 14 per cent—a result, says the report, which in itself would seem well to justify the faith we have heretofore expressed in the early re-establishment of a business over the road, even superior to any it has ever enjoyed; but the fact that this increment has accrued under the operation of a lower tariff than ruled during the previous year, and that it has been derived from tonnage transportation purely, displays a return of prosperity to our country, and a recuperative capacity in the road, which should encourage every confidence in that opinion. Besides, our receipts from tonnage transportation were cut short by at least \$40,000, on account of the repeated and long continued interruptions in our western connections, by reason of the floods which prevailed in Tennessee during the very time that the inward trade of the west had fairly set in. If we were to take this into our consideration of the operations of the road for the year, we would be enabled to improve the gratifying result which we have already presented, to an extent that could not fail to secure the full satisfaction of our most sanguine expectations.

The current expenses of the company for the year as they now stand by the returns and records of the several departments which make up the executive organization of the road, have been \$323,230 42, including one year's interest upon the entire funded debt of the company yet extant.

But this aggregate of the yearly expenses, favorable as it is in every view we may consider the result, is rightfully subject to a deduction of \$20,119 90 on account of expenditures made by the road department, in the reconstruction of property, whose loss or replacement was not imposed by the operations of the road in that year.

The transfer of this amount to our war and property accounts, where it ought to have gone as it accrued, would show our net revenue as for the year to have been \$26,979 84.

That is, the clear gain of the road, or the excess of its earnings over all the legitimate expenses of conducting its operations, embracing interest upon funded debt, has been in point of fact that sum.

The annual charges against the company for interest on account of its funded debt, amount, now, to but \$56,914, while the net earnings of the road for the past year, without according to the result, the material sum which has been as heretofore explained, wrongfully charged to the account of current expenses, are ascertained to have been \$63,773 94.

The cash receipts and expenditures during the year ending September 30, 1867, were:

RECEIPTS.

Cash on hand September 30, 1866 ..	\$8 582 83
Temporary loan	67,971 38
U. S. Government	7,396 61
Connecting lines	237,629 82
Express companies	897 56
Baggage masters	2,811 03
Conductor's	17,403 88
Agents throughout the line	194,995 96
Miscellaneous receipts	3,592 40
Bills receivable	4,890 03
Total	\$546,171 50

EXPENDITURES.

Notes and acceptances	\$110,406 63
Open accounts	381,220 50
Store house	5,462 08
Transportation, road and machinery ..	4,774 33
Executive department	13,407 44
Revenue	1,943 00
War account	11,744 54
Bills receivable	5,498 51
Rolling stock, etc.	3,463 35
Balance cash September 30, 1867	8,251 12

Total, as above

The aggregate outlay in the fiscal year ending September 30, 1867, was as follows:

Salaries and expenses	\$14,956 25
Office expenses	4,364 47
Taxes and law fees	5,715 15
Discount	4,147 11
Interest	37,250 08
Losses—property	2,410 52
Profit and loss	13,170 64
Transportation department	122,337 14
Road department	80 528 29
Machinery department	31,857 49
Construction, rolling stock, etc.	97,639 67
Store house purchases	121,167 68
War account	27,437 93
	\$562,982 42

Included in the above amount is the matured interest on coupon bonds carried to Interest Account on Funded debt for six months to July 1, 1867, constituting \$25,377 of the floating debt as per annexed General Statement.

The funded debt of the company is as follows:

First mortgage 8 per cent. bonds, held in trust by the Board of directors, and of which only \$77,000 have been issued	\$709,000
Second mortgage 6 per cent., guaranteed by the city of Petersburg	300,000
Third mortgage 6 per cent.	314,900
Fourth mortgage 8 per cent.	42,000
Special mortgage, confined to City Point Branch 6 per cent.	175,000

Total

—upon which there will be due, say to July 1, 1868, \$276,025 of past due interest, which added to the principal sum, would make the entire funded debt of the company at that date \$1,816,925;

of which the company yet holds unissued \$632,000 of first mortgage bonds. This aggregate amount of authorized debt would stand at about \$800,000 eight per cents, and \$1,000,000 in 6 per cent. bonds.

It is now proposed to form one general mortgage for \$2,000,000, the bonds of which to be made at such dates in the future, and at such convenient intervals, as will ensue the prompt payment of the interest, and the retirement of the principal at maturity.

The length of the main line from Petersburg to Lynchburg is 123 miles; and of branch from Petersburg to City Point, $9\frac{1}{2}$ miles.

The company have 15 locomotives, 6 passenger coaches, 2 mail and baggage, 96 box, 41 flat and 5 cattle cars. The number of miles run by engines with passenger trains has been 77,669; with tonnage trains, 80,308; with material trains, 29,476; switching trains, 12,605—total 200,058. Number of passengers carried 54,815; do., carried one mile, 1,861,846. Tons of freight carried, 77,650; do., carried one mile, 5,329,232.

CONDENSED BALANCE SHEET.

Cost of road and equipment.....	\$3,628,950 45
New construction and equipment...	97,639 67
Discount on coupon bonds, etc.....	13,170 64
Coupon and other interest.....	28,437 08
Supplies on hand.....	12,923 87
Expenditure, including discount....	266,316 42
Due by connecting lines, U. S. Gov., etc.....	31,948 74
Cash.....	8,251 12
	\$4,087,637 99
Capital stock.....	\$1,365,600 00
1st mort. 8 per cent. bonds due 1884	77,000 00
2d mort. 7 per cent. bonds due 1870 and 1875.....	300,000 00
3d mort. 6 per cent. bonds due 1870 and 1872.....	314,900 00
Special mort. bonds due 1865 & 1868	175,000 00
Last mort. 8 per cent. due 1866 and 1869.....	42,000 00
State Loan.....	800,000 00
Gross receipts.....	330,090 36
War account.....	318,245 63
Due connecting lines, individuals, etc.....	91,412 06
Notes and acceptances.....	54,228 94
Interest on funded debt audited to July 1, 1867.....	219,161 00
	\$4,087,637 99

President.—WILLIAM MAHONE.

Directors.—On the part of the State, R. B. Bol-ling, H. E. Warren, J. A. Johnston. On the part of private stockholders, R. D. McIlwaine, J. E. Venable.

Treasurer.—JAMES E. CUTHBERT.

Eastern Railroad Co.

The annual meeting of the stockholders of this company was held in Boston on the 3d inst. The following Board of Directors was chosen: George M. Browne, Samuel Hooper, Nathaniel Thayer, Franklin Haven and Benjamin E. Bates, of Boston; Wm. L. Dwight, of Portsmouth; Henry L. Williams, of Salem. A resolution was submitted by S. A. Chase, of Salem, that the directors be authorized to issue long bonds or stock according to the authorizing statute, to meet present or future liabilities of the company. The resolution, amended on motion of Peter T. Homer, by limiting the amount of bonds to \$500,000 was adopted. The project of uniting the Eastern Railroad in New Hampshire with the corporation was taken up, and the report of the committee, recommend-

ing the union, read. A resolution offered by Lemuel Shaw, of Boston, was adopted, to the effect that the recommendations of the committee with reference to the union be approved, and that the directors be authorized to take measures for effecting the union. A vote was passed confirming the purchase of the Rockport Branch.

Car Wheels.

The annexed letter on the question of car wheels may be of interest to railroad managers, in the present season of wheel breaking. The writer says:

"It is very truly stated, in an article on car wheels, and causes of breakage, in the number of the AMERICAN RAILROAD JOURNAL, dated January 11th, that cast iron remelted in air furnaces will greatly increase in strength, but the same results are not found in melting in cupolas. The writer might have gone further, and stated by remelting charcoal cast iron in a cupola using mineral coal, that it always loses in strength. In fact, by trickling through anthracite coal while in process of melting, it assumes all the qualities and appearances, and has but the strength of anthracite iron. In nothing do railroad managers err more than in using car wheels made from cupola castings. Cold blast iron is preferable to warm blast, and when of good quality and only remelted in air furnaces, a wheel freer from defects can be produced than any wheel made from cupola castings. If railroad managers will take specimens from car wheels made from cupola castings, and submit these to the test of the Government testing machines at Watertown, Reading or Pittsburgh, they will find the strength less than 20,000 lbs. to the square inch, while the same iron remelted in an air furnace, will produce castings generally exceeding 30,000 lbs. to the square inch. The practice of the Government, and never departed from, is to cast their heavy ordnance entirely from air furnaces, and now require the same for ordinary shot. If air furnace castings and cold blast metal only were used, we would have fewer accidents from the breakage of car wheels. C. M."

While we think the writer in general is correct, we believe the method usually followed in wheel foundries using cupolas, gives results more analogous to air furnace meltings than is generally supposed.

Soft iron increases in strength by being in fusion a long time. In making wheels, pig metal as near to the required temper as can be obtained, is melted and poured into large reservoirs, tempered and then poured into the moulds.

In casting from air furnaces it is our impression that to obtain any benefits of increased strength, as in casting guns, that the moment the metal is of the right temper it should be poured into the mould; while in casting wheels, say from 10 to 15 tons, or 40 or 60 wheels at a cast, the iron which would be of the right temper for the first period of casting would be too hard for the remainder, owing to the time required in pouring, as it is well known, that the changes in the grade of wheel iron, while hard, is very sudden from hard gray, the proper grade, to mottled, which in wheels would be too hard and brittle, equal if cast in plates to a white iron. This fact, we believe, has precluded the successful use of air furnaces in making car wheels.

It has been ascertained that pig iron melted in cupolas, and allowed to remain in large reservoirs, does not decrease in strength, but, if anything, increases, the process being analogous to the method of keeping the iron in a molten state as in an air furnace, but being free from the continued action of the flame of the furnace, is not subject to the same changes of temper when up to grade.

We have no data giving the relative strength of the same irons when melted in the cupola and allowed to temper in the reservoir, as compared with its being melted in an air furnace.

We agree with the writer in the great benefits which would be derived by railroad companies in having proper tests of all wheel irons. Safety to the traveling public and economy to railroads, demands the use of the strongest and best wheels made, independent of their cost.

Producing Capital and Labor—Call for a National Convention.

We have received a copy of a Circular calling for a National Convention under the auspices of the "National Cheap-Freight Railway League," to meet in the City of Cincinnati, Ohio, on the 19th of May next, to take measures to place the Government of the United States and its policy under the control of the producing interests. The Convention will be composed of such officers of the National and Auxiliary "Cheap-Freight Railway Leagues" as may be pleased to attend, together with five delegates to be sent from each Congressional District in the United States. Every earnest advocate of the producing classes who may be present, whether formally elected or otherwise, will be welcomed to a seat in the Convention.

We have been anticipating that this movement would sooner or later take place. There seems to be a fatality to great measures of statesmanship when reliance is made on mere party politicians. It is seldom the case that any party is strong enough, or harmonious enough, to inaugurate a State or National policy, unless such party is brought into existence, or organization, with the specific purpose of accomplishing it.

While we have regarded the proposed National system of Cheap-Freight Railways, the most powerful and beneficial agency we have ever contemplated as an aid to production and increase of wealth, we have not felt great confidence that it would be carried to a consummation until it made its own party. Politicians have so many matters to think of merely personal to themselves, that they have little time to devote to the great measures of statesmanship upon which the material interests of the whole Nation depend for development. It rejoices us to see this movement, and the proposed National organization in behalf of the producing industries. The good that may result from it is almost incalculable. We trust that it may be warmly supported by every producing class.

The railroad which the Tillyfoster Iron Mine Company is constructing to connect their property with the Harlem Railroad, will be finished by the 1st of May. The road is two miles long and is to cost \$150,000. The Tillyfoster and Brewsters mines are in full operation, and give employment to 300 men.

New Bedford and Taunton Railroad.

The gross receipts of this company during the past year were \$235,022 95, of which \$174,686 64 were the earnings of the main road, and \$61,236 31 by the Fairhaven branch. On the main road the receipts were as follows: From passengers, \$111,067 64; freight, \$68,725 35; mails, \$3,075; miscellaneous, \$828 65. On the Fairhaven branch as follows: From passengers, \$35,884 23; freight, \$18,534 94; ferry, \$4,785 90; mails, \$2,081 24. The expenses, were \$192,861 74, of which the Fairhaven branch and ferry were \$42,112. The net profits were therefore \$43,071 21. The number of passengers carried over both roads was 241,181, none of whom were injured. During the year a new locomotive has been added to the equipment at a cost of \$13,580; also a new baggage car, costing \$1,018 78; two passenger cars rebuilt at an expense of \$4,000; and six new freight cars costing \$3,843 88. During the year 220 tons of rails have been laid at a cost of \$15,621 11. There are 12 miles of the track laid with the fish-tail rails, and the remaining 9 miles will be relaid in the same manner as soon as it is necessary. There have been 8 miles of the track re-graveled to a depth of 8 inches during the year, and all but 2 miles of track has been re-graveled during the past two years, so that the road bed is in excellent condition. The funded debt of the corporation was reduced last year \$10,000, and the whole debt is now \$174,000, with no floating debt.

Compartment Cars on the Boston and New York Line.

The Boston and New York Express Line via Springfield have just had built for their use two elegant compartment cars. A party of twenty or thirty gentlemen comprising representatives of the leading Massachusetts railroads and members of the Boston press, made an excursion in one of these cars yesterday from Boston to Worcester and back, by invitation of Superintendent Firth of the Boston and Albany road. The cars contain six compartments, each of which will accommodate seven persons, and there can be no question that the benefits of such an arrangement for securing comfort and privacy in railway travel will be abundantly appreciated by invalids, families and pleasure parties who wish to be by themselves. The car in which yesterday's trip was made is called "The City of Boston," and the regular trips of this and its companion car will be commenced next week, one of them leaving Boston and the other New York each morning. The cars are beautifully finished and furnished both outside and inside, and their arrangement and construction reflect great credit upon the committee of railroad managers, under whose care they were built, of which committee Superintendent Russell, of the Boston and Albany road, was Chairman, and also upon Wason & Co. of Springfield, the builders. The cost of the cars has been about \$13,000 each, nearly three times the expense of the ordinary sixty seat passenger cars. In several important particulars these cars are believed to be an improvement upon other compartment cars both in this country and Europe. The additional charge to be made for traveling in the compartment cars will be one dollar per seat from Boston to New York, and the whole of any compartment can be secured for a party of six or less by the payment of six dollars.

One most important improvement put in operation in these cars is in regard to the mode of heating. They are heated by a new apparatus lately invented in New York, and which has been in use for several weeks in two of the ordinary passenger cars on the Albany road. This apparatus consists of a substantial wrought iron stove placed under the car, and in this stove is coiled a portion of heating tubes which extend along the sides of the car and under each seat about six inches from the

floor. These pipes are filled with water saturated with salt, to prevent freezing, and the simple action of the fire in the stove causes this liquid to keep in circulation through the pipes, constantly returning to the stove to be reheated. This plan of heating cars is especially adapted to compartment cars, and it so well combines simplicity, economy and safety that it is quite likely to entirely supersede the present plan of heating cars by stoves. The water pipes bring the heat just where it is needed, and the stoves are so arranged that there would be little danger from fire in case of a collision or other accident.

The party yesterday were accompanied by Superintendent Firth and Depot Master Hobart as representatives of the Boston and Albany road, and at Worcester they were met by Hon. D. Waldo Lincoln, Vice President of the road, and taken to the Bay State House, where dinner was served. The car left this city at half-past twelve and returned at half-past five.—*Boston Journal*, Feb. 6.

Peninsular Railway.

To the Directors and Stockholders of the Peninsular Railway Company.

In accordance with the requirements of our By-laws, and as the President of the company I report to you "the condition and affairs of the company." But little work had been done, or material furnished previous to the last annual meeting.

The report of the Chief Engineer shows that, up to and including the 31st day of December, 1867, there had been completed 1,270 stations, of 100 feet each; that 168,628 cubic yards of earth, 12,955 cubic yards of hard-pan, 9,015 perch of stone and 177 cubic yards of earth below water, for foundations, had been moved; that 156 72-100 acres had been chopped and cleared, and that 9 86-100 acres had been grubbed and cleared; that 3,797 cubic feet of timber, not yet in the work, had been delivered, and that 12,724 cubic feet of timber in structures, had been delivered; that 16 bridges of the total length of 1,329 feet had been completed; that 13 culverts are completed; that 460 lineal feet of piles, not driven are delivered, and that 1,760 lineal feet of piles have been driven; that 4,576 feet of plank have been placed in cattle-guards and foundations, and that 26,154 cross ties have been delivered along the line of the road. His report further shows that the total amount of estimates for work done and material delivered during the year ending on and with the 31st day of December, 1867, amounts to the sum of \$85,166 12.

The report of the Secretary shows that the total amount that has become due to the company upon assessments of stock subscribed, amounts to \$101,200 00, and that the total amount of all orders drawn by him upon the Treasurer for any and all claims against the company up to and including the 11th day of January, 1868, is \$107,393 67.

There have been voted by cities and townships, the following sums to aid the company in building their road, viz:

City of Battle Creek	\$35,800
Township of Battle Creek	14,600
" Pennfield	10,700
" Bellevue	12,100
" Carmel	14,400
" Eaton	13,900
" Benton	7,800
City of Lansing	22,200
Total	\$131,500

The City of Battle Creek, delivered their bonds to the company on the 15th day of July, 1867, and the Township of Bellevue, on the 18th day of September, 1867. There have been sold by me 341 of the bonds of the City of Battle Creek, and of the Township of Bellevue, each, of the sum of \$100 00 for the gross sum of \$34,474 52. All of the bonds voted to the company by the above mentioned cities and townships bear interest at the rate of ten per centum per annum payable on the 15th day of February of each year. All of

the bonds as yet sold have been sold at their par value, with accrued interest added, less the interest on that interest, from the date of such sale until the time the interest is due and payable, and no difficulty has been experienced and none is anticipated in making sales at that rate.

The report of the Treasurer shows that there has been collected upon subscriptions, the sum of \$60,541 16, leaving on the 11th day of January, 1868, the sum of \$40,658 84, as yet due and unpaid on assessments upon subscriptions. An effort has been made by the Treasurer and Collectors, to collect assessments upon subscriptions without resorting to legal proceedings, having due regard to the "tightness" of the money market; but all stockholders should bear in mind that the company cannot fulfil their agreement with their contractors without prompt payment of subscriptions, nor can the work progress on the road, any faster than money is paid by them, and that those who are the most in arrears in their payments, and they who have not subscribed at all are generally the ones who find the most fault with the company for any delay in not making payments of their liabilities, or that the work is not pushed rapidly enough to suit them. In justice to contractors and to those who are doing our work and furnishing material, and to the enterprise itself, I would respectfully recommend that as soon as the time for the payment of taxes has passed, vigorous measures be resorted to, to enforce the collection of arrears of subscriptions.

The total amount of claims against the company which have been audited, and for which orders have been drawn is.....\$107,393 67
Amount due on bank note..... 5,000 00

Total.....\$112,393 67
Amount paid by the Treasurer.....\$61,816 17
Amount paid by sale of bonds..... 32,633 78

Total.....\$94,449 95
Indebtedness of the company, January 11th, 1868, \$17,943 72. The present resources of the company to meet that indebtedness, and immediately available consist of
Amounts due on subscriptions.....\$40,658 84
Municipal bonds unsold..... 13,800 00

Total.....\$54,458 84
leaving a balance of \$36,515 12, in available assets and due after payment of all the liabilities of the company. In addition to the above balance there is yet to become due to the company from subscriptions and municipal aid, the sum of \$108,900. Making a total sum of assets to complete the work, after paying the above indebtedness of \$145,415 12.

By reference to the reports of the Secretary, Treasurer and Chief Engineer, it will be seen that more than two-thirds of the entire expense of constructing the road bed, purchasing ties and material for the same, right of way, and paying incidental expenses of the entire work from the City of Battle Creek, to the City of Lansing, has been incurred, and paid, leaving the means in our hands for a rapid completion of the work, if promptly paid, and a good surplus for extending our line westward, or for other necessary purposes.

About three-fourths of the entire right of way, including station grounds, (except station ground at Charlotte and Lansing,) have been secured for an aggregate of cash and stock payments of \$12,798 33. Much of the right of way has been generously donated by those interested in the road, while others receiving far greater benefit from its construction have illiberally compelled us to resort to legal proceedings to secure it, and have in each instance received but nominal damages, and much less than had been offered them by the company's agents.

Two-thirds of the road bed is now completed, and nearly all the bridges are finished, and with our present progress, the entire line from this city to Lansing will be ready for iron by the first day of June next. Favorable negotiations for iron

and rolling stock are pending, and it is confidently expected that the company will be able to commence laying track in the Spring, and to continue it without interruption, until the same is laid by mid-summer, to Lansing.

The Peninsular Railway Extension Company completed its organization on the 2d and 3d inst., at this city. Contracts for grading and tying that line from this city to the Indiana State line, are to be let on the 27th inst., and the work will commence on the State line immediately thereafter. The ties for the West end are already contracted.

An agreement was made and entered into, by and between the Directors of the Peninsular Railway Company, and the Directors of the Peninsular Railway Extension Company, on the 3d inst., for the consolidation of said companies, containing terms and conditions mutually satisfactory and advantageous to both contracting parties. The contract is to be submitted to the stockholders of each company for their sanction, at the City of Battle Creek, on the 13th day of February next. I recommend its sanction by the stockholders of this company.

The Peninsular Railroad Company of Indiana have already caused their line to be connected with ours at the State line, and contracts for its construction from South Bend, to connect with our road at that point, are to be let on the 12th day of February next. It is also expected that contracts for the balance of the line in Indiana, will be let as soon as the route shall be surveyed and located by the Board of Directors.

Arrangements are also substantially made for that part of the line which passes through a small part of Illinois and into Chicago.

The Port Huron and Lake Michigan Railroad Company, giving us an outlet from Lansing to Port Huron, have completed over fifty miles of road bed, and 2,000 tons of iron have arrived and are now ready for delivery. Arrangements, I am informed, have been made for the negotiation of sufficient construction bonds to iron and stock that road from Port Huron to Flint, during the Spring and Summer, and for the remainder of the line as fast as the same can be put in readiness for track laying.

The connections hereinbefore mentioned bid fair to give us at an early day, a new "through line" between Port Huron and Chicago.

The Jackson, Lansing and Saginaw Railroad Company have completed their road from Lansing to Saginaw and Bay City, furnishing us facilities for obtaining lumber from the Saginaw Valley, as soon as our road shall be completed to Lansing. The travel between Chicago and Saginaw, and also from Western Michigan to the State Capital, will also pass over the Peninsular Railway, making a saving of thirty-eight miles over the route by Jackson.

A preliminary arrangement has been entered into, by and between the President of the Peninsular Railroad Company of Indiana, the President of the Peninsular Railway Company of Michigan, and the Port Huron and Lake Michigan Railroad Company, subject to the approval of the Boards of said companies, for business purposes as a "through line" between Port Huron and Chicago, the details of which are to be agreed upon in the future.

From the time our line was first contemplated, we have been obliged to contend against the opposition and competition of rival lines, which opposition still continues and opposes obstacles to our progress at every point, where an effort can in any way avail. Our true and only course is to push our line rapidly forward, and by its completion, to put ourselves beyond the reach of competition and opposition from those sources.

I do not feel at liberty to close this report without a proper acknowledgement of the aid received from the directors, officers and employees of the company, since I have acted as your executive officer. The utmost good feeling and unanimity in action has prevailed. The Secretary, Treasurer and Collectors, have been faithful in the discharge of their duties. Directors Cummings and Potter

have rendered valuable services for the company, while the other Directors have at all times been ready and willing to, and have, aided me with their counsel in the difficult discharge of the many duties that have devolved upon me.

To C. F. Miller, Esq., Chief Engineer, I cannot award too much praise for the ability displayed by him in his profession, and for his impartial discharge of his duties, and for the valuable assistance that he has rendered me. His assistants and the employees of the company, in his department, have given the utmost satisfaction.

The contractors on our work, Messrs. Britton & Russell, have so far performed their work in a manner entirely satisfactory to the Chief Engineer and myself, and have proved themselves fully justifying our most ardent expectations. Their work is of the first class, and will compare favorably with any work in any State. They are gentlemen of experience and ability.

All of which is respectfully submitted.

L. D. DIEBLE, President.

Battle Creek, Mich., January 15th, 1868.

Portland and Ogdensburg Railroad.

The projectors of the Portland and Ogdensburg Railroad have not as yet completed the preliminary arrangements for the formal presentation of the matter to the public, although nearly a year has elapsed since the first move in the affair. There has been considerable detail in the consideration of every part of the plan, both as to the surveys, contracts with connecting roads in New Hampshire, Vermont and New York, and we are informed on the best of authority that not until spring or early summer will matters be in a state to call the public meeting for the consideration of the enterprise and the subscription of stock. The special legislation asked of the Maine Legislature has raised up considerable opposition and a remonstrance has been presented to the City Government signed by some one hundred prominent persons, and a copy has been sent to Augusta. We are informed that said remonstrance was obtained through a misapprehension, it being aimed against the Legislature granting the city of Portland authority by a two-thirds vote to take stock or aid the said road, as desired. There exists already such authority, but the projectors desire a re-affirmation of the same so that their contracts may be the more definitely made. They also ask for authority to enter into contracts (or purchase or lease) with the several roads contemplated and existant between here and Ogdensburg; the same authority other long roads now have. This is in substance what is asked for and many of the remonstrants are now satisfied that they were alarmed without cause. The feasibility of the route via the Notch is much doubted by some, but the projectors are unanimous as to its successful result; no less than eight experienced engineers having indorsed it. Several parties have also made proposals for the construction of the road. Although it will take some time to complete the desired arrangements, the projectors, in conjunction with the railroad committee of citizens chosen last spring, are busy with the work, and will report as soon as possible.—Portland Cor. Boston Journal.

A meeting of the Commissioners of the Deckertown and State Line Railroad was held at Deckertown on the 17th ult. Delegations were sent from Middletown and Goshen. It was voted to open books for subscriptions on the 24th of March, such subscriptions to be the capital stock of the company without designating a route.

The Denton (Md.) Union states that at the meeting of the stockholders of the Queenstown and Harrington Railroad, recently held at Ridgely, the sum of \$25,400 was subscribed to the capital stock of the road. The following officers were elected: President Thomas C. Hamby; Directors, Jno. F. Dawson, Col. R. C. Carter, A. P. Sorden, C. J. Mitchell and Wm. S. Ridgely, jr.

Ogdensburg and Lake Champlain Railroad.

In consequence of the erection of the elevator at Ogdensburg and the proposed increase of steamers by the Northern Transportation Company on the lakes, this company find it necessary to add largely to the equipment of the road, to give facilities to the increase of business which they must necessarily anticipate. For this purpose they are about to issue \$300,000 of 8 per cent. equipment bonds. The earnings of the road the past year show a large increase over the previous year, and the company are thereby enabled to pay a dividend of 3 per cent., leaving a handsome surplus on hand. The bonds to be issued will be applied only to the purchase of cars and locomotives. The company have no preferred stock to dispose of, except for the exchange of first mortgage bonds.

The earnings for 8 months, ending Dec. 1, 1867, were \$726,782 75
And in the corresponding 8 months of 1866 675,402 07

Showing a gain of \$51,380 68

New Jersey Railroads.

The Pemberton and Hightstown Railroad has been completed, and formally opened for business. It connects with the Mount Holly and Pemberton Railroad, and through that road with the Burlington County Railroad, running from Mount Holly to Camden. The distance from Camden to Hightstown over the roads mentioned is about fifty miles. The Camden and Amboy Railroad Company have leased the new road, and it will be worked together with the Mount Holly and Pemberton, also leased by the same company.

A meeting was held in Kingston on the 7th inst. to consider the proposed extension of the Walkill Valley Railroad from its present northern terminus to Kingston. The report of a survey made by Mr. Houston, the engineer employed some months since for that purpose, from Rosendale to Kingston, was presented, and the meeting was addressed by the Hon. Nathan Randall of New York, the Hon. J. Hardenbergh of Kingston and others.

The Tribune says that the route of the Midland Railroad has not yet been decided on. There have been several routes surveyed. The shortest is by the way of Otisville and Munson's Gap, in New Jersey, which is said to be six miles shorter than the Middletown course, and ten miles less than the Port Jervis route. The rich grazing districts of Minnisink, Greenville, and Wawayanda are penetrated by the Otisville route.

The people of the counties of Muscatine, Washington, Keokuk, Mahaska, Marion, Madison, Adair, Cass and Pottawattamie, Iowa, met in convention at Oskaloosa on the 23d ult., and determined to build a railroad from Muscatine to Council Bluffs, via Oskaloosa.

The Central Railroad Co. of New Jersey will apply to the New Jersey Legislature for a charter to build a railroad from Elizabeth to Newark. A coal railroad from Rahway is also projected.

It is proposed to build a railroad from Toledo to Crestline, Ohio, to connect with the Pittsburgh, Fort Wayne and Chicago Railway at the latter place.

RAILROAD AND CANAL DIVIDEND STATEMENT.

Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend.

Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.
Albany & Susquehanna.....100	1,478,139			Hartford and New Haven.....100	3,000,000	J.A.J&O	Jan. '68 5	Portl., Saco & Portsmouth.....100	1,500,000	J. & D.	Dec. '67 5
Allegheny Valley.....50	1,498,400			Hannibal and St. Joseph.....100	1,900,000			Providence & Worcester.....100	1,800,000	J. & J.	Jan. '68 4
Alton and St. Louis.....100	125,000	J.A.J&O	Oct. '67 12	Do. do. pref. 100	6,233,830			Reading and Columbia.....50	605,018		
Atlanta and West Point.....100	1,232,200	J. & J.	Jul. '67 31	Hanover Branch.....50	116,850	M. & N.	Nov. '67 5	Rensselaer and Saratoga.....100	800,000	A. & O.	Apr. '67 2
Atlantic & N. Carolina.....100	5,545,225			Housatonic.....100	820,000			Richmond and Danville.....100	2,000,000		
Atlantic & Gt. Western.....50	11,522,150			Hudson River.....100	1,180,000	J. & J.	Jan. '68 4	Richmond and Petersburg.....100	847,000		
Atlantic & St. Lawrence.....100	1,919,000			Hazlet.....100	13,937,100	A. & O.	Oct. '67 4	Rich., Fred. and Potomac.....100	1,641,800		
Augusta and Savannah.....100	733,700	J. & J.	Jan. '68 2	Huntingdon & B'd Top.....50	494,350	F. & A.	Feb. '68 3	Rutland preferred.....100	85,400	J. & J.	Nov. '67 2
Baltimore and Ohio.....100	16,157,962	A. & O.	Oct. '67 4	Illinois Central.....100	1,610,000	F. & A.	Feb. '68 3	Rome, Watert. and Ogd'n.....100	2,885,606	F. & A.	Jan. '68 5
Do. Washington Br.....100	2,660,000	A. & O.	Oct. '67 6	Indianapolis & Cincinnati.....100	1,689,000	M. & S.	Jan. '68 3	Rutland preferred.....100	2,800,000	F. & A.	Feb. '68 3
Baltimore City Passenger.....100	110,000	A. & O.	Oct. '67 4	Jefferson, Mad. & Ind.....100	2,000,000	J. & J.	Jan. '68 3	St. L., Alt. and T. Haute.....100	1,700,000	Annual.	Mar. '67 7
Baltimore and Chesapeake.....100	4,420,000	F. & A.	Aug. '67 3	Joliet and Chicago.....100	1,500,000	J.A.J&O	Oct. '67 12	St. L., Jack'nv. and Chic'o.....100	1,469,428		
Belleville Delaware.....100	997,112	J.A.J&O	Jan. '68 12	Joliet & North. Indiana.....100	300,000	J. & J.	Jun. '67 4	Sandusky and Cincinnati.....100	2,089,000	M. & N.	Nov. '67 3
Berkshire.....100	100,000	J. & D.	Dec. '67 21	Lackawanna & Bloomsb.....50	1,320,000			Sand., Mansf. and Newark.....100	900,000		
Blossburg & Corning.....50	250,000			Lehigh and Mahanoy.....50	2,158,665	J. & J.	Jan. '67 6	Saratoga and Hudson R.....100	1,020,000	A. & O.	Apr. '67 2
Boston, Concord & Mont.....100	459,600	M. & N.	Nov. '67 8	Lehigh and Susquehanna.....50	5,104,000	J.A.J&O	Jan. '68 21	Saratoga and Whitehall.....100	500,000		
Do. do. pref. 100	1,340,400	J. & D.	Dec. '67 4	Lehigh Valley.....50	10,734,100	J. & J.	Jan. '68 21	Savannah and Charleston.....100	1,000,000		
Boston and Lowell.....500	1,830,200	J. & J.	Jan. '68 5	Lehigh Luzerne.....50	244,000	J. & J.	Jan. '68 4	Schenectady and Saratoga.....50	1,209,150	J. & J.	Jan. '68 5
Boston and Maine.....100	4,076,974	J. & J.	Jan. '68 5	Lexington & Frankfort.....100	614,646	M. & N.	Nov. '67 3	Second and Third St. (Ph.).....50	203,757	J. & J.	Jan. '68 5
Boston and Providence.....100	3,660,000	J. & J.	Jan. '68 5	Little Miami.....50	3,572,400	J. & D.	Dec. '67 4	Schenectady Valley.....50	578,950	J. & J.	Jan. '68 21
Boston and Worcester.....100	4,500,000	J. & J.	Jan. '68 5	Little Schuylkill.....50	2,646,100	J. & J.	Jan. '68 2	Seaboard and Norfolk.....100	868,200		
Broadway (Boston).....100	325,000			Lomb. and South St. (Ph.).....25	90,000			Second Avenue (N. Y.).....100	670,000	A. & O.	Oct. '66
Broadway & 7th Av. (N. Y.).....100	2,100,000	J. & J.	Jul. '67 5	Long Island.....50	8,000,000	F.M.A.N.	Aug. '67 2	Shamokin V. and Pottsville.....50	689,450	F. & A.	Aug. '67 21
Brooklyn City & Newt'n.....100	390,500	F. & A.	Aug. '67 21	Long Branch & Sea Shore.....95,194		N.Y. '67 10		Sixth Avenue (N. Y.).....100	760,000		
Brooklyn City & Newt'n.....100	390,500	F. & A.	Aug. '67 21	Louis, Cin. and Lex. pr. 100	48,638	J. & J.	Jul. '67 4	South Carolina.....100	2,819,275	F. & A.	Nov. '67 5
Buff. New York & Erie.....100	850,000	N.Y. '67 31		Louisville and Frankfort.....50	1,109,594	J. & J.	Jan. '68 3	South Shore.....100	259,685		
Buff. New York & Erie.....100	850,000	N.Y. '67 31		Louisville and Nashville.....50	5,500,000	F. & A.	Feb. '68 3	South Western, Georgia.....100	3,205,400	F. & A.	Aug. '67 4
Buff. New York & Erie.....100	850,000	N.Y. '67 31		Louisville and Nashville.....50	5,500,000	F. & A.	Feb. '68 3	Southern Mississippi.....100	1,000,000		
Cambridge Horse (Boston).....100	727,800	F. & A.	Oct. '67 44	Louisville and Nashville.....50	5,500,000	F. & A.	Feb. '68 3	Staten Island.....100	600,000	J. & J.	Jul. '67 4
Camden and Amboy.....100	6,842,200	F. & A.	Feb. '68 5	Lowell and Lawrence.....100	200,000	A. & O.	Oct. '67 3	Syr., Bingham. and N. Y. 100	1,200,130		
Camden and Atlantic pref. 50	600,000	J. & J.	Jan. '68 21	Macon and Western.....100	1,500,000			Taunton Branch.....100	250,000	J. & J.	Jan. '68 4
Cape Cod Branch.....50	721,926	J. & J.	Jan. '68 21	Mahanoy & B'd Mount n° 50	921,615			Tennessee and Alabama.....100	585,920		
Catawissa.....50	1,150,000	A. & O.	Oct. '67 21	Maine Central.....100	1,600,000	M. & N.	Nov. '67 5	Terre Haute and Indiana.....50	1,985,150	J. & J.	Jan. '68 8
Catawissa, pref.....50	2,300,000	A. & O.	Oct. '67 21	Manchester & Lawrence.....100	1,000,000	M. & N.	Nov. '67 5	Third Avenue (N. Y.).....100	1,750,000	J. & J.	Jan. '68 1
Cayuga & Susquehanna.....50	689,110	J. & J.	Jul. '67 5	Marietta & Cincinnati.....50	2,029,775	M. & S.	Sep. '68 3	Thirteenth and Fif. (Ph.).....50	1,650,000		
Central of Georgia.....100	4,666,300	J. & J.	Jan. '68 21	Do. do. pref. 50	6,586,135	M. & S.	Sep. '68 3	Tol., Peoria and Waresaw.....100	1,600,000	J. & J.	Jan. '68 1
Central of New Jersey.....100	13,000,000	J.A.J&O	Jan. '68 21	Do. do. pref. 50	6,586,135	M. & S.	Sep. '68 3	Tol., Peoria and Waresaw.....100	1,600,000	J. & J.	Jan. '68 1
Central Ohio.....100	400,000	J. & D.	Dec. '67 3	Do. do. pref. 50	6,586,135	M. & S.	Sep. '68 3	Tol., Peoria and Waresaw.....100	1,600,000	J. & J.	Jan. '68 1
Do. pref. 100	970,000	J. & D.	Oct. '67 21	Memphis and Charleston.....100	6,512,725	M. & S.	Mar. '62 4	Tol., Peoria and Waresaw.....100	1,600,000	J. & J.	Jan. '68 1
Do. pref. 100	970,000	J. & D.	Oct. '67 21	Memphis and Ohio.....100	670,000			Tol., Peoria and Waresaw.....100	1,600,000	J. & J.	Jan. '68 1
Do. pref. 100	970,000	J. & D.	Oct. '67 21	Metropolitan (Boston).....100	1,250,000	J. & J.	Jan. '68 5	Tol., Peoria and Waresaw.....100	1,600,000	J. & J.	Jan. '68 1
Do. pref. 100	970,000	J. & D.	Oct. '67 21	Michigan Central.....100	7,502,566	J. & J.	Jan. '68 5	Tol., Peoria and Waresaw.....100	1,600,000	J. & J.	Jan. '68 1
Do. pref. 100	970,000	J. & D.	Oct. '67 21	Mich. So. & North. Ind. 100	8,111,500	F. & A.	Feb. '68 3	Tol., Peoria and Waresaw.....100	1,600,000	J. & J.	Jan. '68 1
Do. pref. 100	970,000	J. & D.	Oct. '67 21	Do. do. guaranteed 100	787,700	F. & A.	Aug. '67 5	Tol., Peoria and Waresaw.....100	1,600,000	J. & J.	Jan. '68 1
Do. pref. 100	970,000	J. & D.	Oct. '67 21	Middlesex (Boston).....100	400,000	F. & A.	Aug. '67 6	Tol., Peoria and Waresaw.....100	1,600,000	J. & J.	Jan. '68 1
Do. pref. 100	970,000	J. & D.	Oct. '67 21	Milwaukee and Glassboro.....100	308,200	F. & A.	Aug. '67 6	Tol., Peoria and Waresaw.....100	1,600,000	J. & J.	Jan. '68 1
Do. pref. 100	970,000	J. & D.	Oct. '67 21	Milw. & Prairie du Chien.....100	3,082,000	Annual.	Feb. '68 5	Tol., Peoria and Waresaw.....100	1,600,000	J. & J.	Jan. '68 1
Do. pref. 100	970,000	J. & D.	Oct. '67 21	Do. do. 1st pref. 100	1,014,000	Annual.	Feb. '68 5	Tol., Peoria and Waresaw.....100	1,600,000	J. & J.	Jan. '68 1
Do. pref. 100	970,000	J. & D.	Oct. '67 21	Milw. & St. Paul.....100	3,627,000	J. & J.	Jan. '67 5	Tol., Peoria and Waresaw.....100	1,600,000	J. & J.	Jan. '68 1
Do. pref. 100	970,000	J. & D.	Oct. '67 21	Do. do. pref. 100	3,771,000	J. & J.	Jan. '67 5	Tol., Peoria and Waresaw.....100	1,600,000	J. & J.	Jan. '68 1
Do. pref. 100	970,000	J. & D.	Oct. '67 21	Do. do. pref. 100	3,771,000	J. & J.	Jan. '67 5	Tol., Peoria and Waresaw.....100	1,600,000	J. & J.	Jan. '68 1
Do. pref. 100	970,000	J. & D.	Oct. '67 21	Do. do. pref. 100	3,771,000	J. & J.	Jan. '67 5	Tol., Peoria and Waresaw.....100	1,600,000	J. & J.	Jan. '68 1
Do. pref. 100	970,000	J. & D.	Oct. '67 21	Do. do. pref. 100	3,771,000	J. & J.	Jan. '67 5	Tol., Peoria and Waresaw.....100	1,600,000	J. & J.	Jan. '68 1
Do. pref. 100	970,000	J. & D.	Oct. '67 21	Do. do. pref. 100	3,771,000	J. & J.	Jan. '67 5	Tol., Peoria and Waresaw.....100	1,600,000	J. & J.	Jan. '68 1
Do. pref. 100	970,000	J. & D.	Oct. '67 21	Do. do. pref. 100	3,771,000	J. & J.	Jan. '67 5	Tol., Peoria and Waresaw.....100	1,600,000	J. & J.	Jan. '68 1
Do. pref. 100	970,000	J. & D.	Oct. '67 21	Do. do. pref. 100	3,771,000	J. & J.	Jan. '67 5	Tol., Peoria and Waresaw.....100	1,600,000	J. & J.	Jan. '68 1
Do. pref. 100	970,000	J. & D.	Oct. '67 21	Do. do. pref. 100	3,771,000	J. & J.	Jan. '67 5	Tol., Peoria and Waresaw.....100	1,600,000	J. & J.	Jan. '68 1
Do. pref. 100	970,000	J. & D.	Oct. '67 21	Do. do. pref. 100	3,771,000	J. & J.	Jan. '67 5	Tol., Peoria and Waresaw.....100	1,600,000	J. & J.	Jan. '68 1
Do. pref. 100	970,000	J. & D.	Oct. '67 21	Do. do. pref. 100	3,771,000	J. & J.	Jan. '67 5	Tol., Peoria and Waresaw.....100	1,600,000	J. & J.	Jan. '68 1
Do. pref. 100	970,000	J. & D.	Oct. '67 21	Do. do. pref. 100	3,771,000	J. & J.	Jan. '67 5	Tol., Peoria and Waresaw.....100	1,600,000	J. & J.	Jan. '68 1
Do. pref. 100	970,000	J. & D.	Oct. '67 21	Do. do. pref. 100	3,771,000	J. & J.	Jan. '67 5	Tol., Peoria and Waresaw.....100	1,600,000	J. & J.	Jan. '68 1
Do. pref. 100	970,000	J. & D.	Oct. '67 21	Do. do. pref. 100	3,771,000	J. & J.	Jan. '67 5	Tol., Peoria and Waresaw.....100	1,600,000	J. & J.	Jan. '68 1
Do. pref. 100	970,000	J. & D.	Oct. '67 21	Do. do. pref. 100	3,771,000	J. & J.	Jan. '67 5	Tol., Peoria and Waresaw.....100	1,600,000	J. & J.	Jan. '68 1
Do. pref. 100	970,000	J. & D.	Oct. '67 21	Do. do. pref. 100	3,771,000	J. & J.	Jan. '67 5	Tol., Peoria and Waresaw.....100	1,600,000	J. & J.	Jan. '68 1
Do. pref. 100	970,000	J. & D.	Oct. '67 21	Do. do. pref. 100	3,771,000	J. & J.	Jan. '67 5	Tol., Peoria and Waresaw.....100	1,600,000	J. & J.	Jan. '68 1
Do. pref. 100	970,000	J. & D.	Oct. '67 21	Do. do. pref. 100	3,771,000	J. & J.	Jan. '67 5	Tol., Peoria and Waresaw.....100	1,600,000	J. & J.	Jan. '68 1
Do. pref. 100	970,000	J. & D.	Oct. '67 21	Do. do. pref. 100	3,771,000	J. & J.	Jan. '67 5	Tol., Peoria and Waresaw.....100	1,600,000	J. & J.	Jan. '68 1
Do. pref. 100	970,000	J. & D.	Oct. '67 21	Do. do. pref. 100	3,771,000	J. & J.	Jan. '67 5	Tol., Peoria and Waresaw.....100	1,600,000	J. & J.	Jan. '68 1
Do. pref. 100	970,000	J. & D.	Oct. '67 21	Do. do. pref. 100	3,771,000	J. & J.	Jan. '67 5	Tol., Peoria and Waresaw.....100	1,600,000	J. & J.	Jan. '68 1
Do. pref. 100	970,000	J. & D.	Oct. '67 21	Do. do. pref. 100	3,771,000	J. & J.	Jan. '67 5	Tol., Peoria and Waresaw.....100	1,600,000	J. & J.	Jan. '68 1
Do. pref. 100	970,000	J. & D.	Oct. '67 21	Do. do. pref. 100	3,771,000	J. & J.	Jan. '67 5	Tol., Peoria and Waresaw.....100	1,600,000	J. & J.	Jan. '68 1
Do. pref. 100	970,000	J. & D.	Oct. '67 21	Do. do. pref. 100	3,771,000	J. & J.	Jan. '67 5	Tol., Peoria and Waresaw.....100	1,600,000	J. & J.	Jan. '68 1
Do. pref. 100	970,000	J. & D.	Oct. '67 21	Do. do. pref. 100	3,771,000	J. & J.	Jan. '67 5	Tol., Peoria and Waresaw.....100	1,600,000	J. & J.	Jan. '68 1
Do. pref. 100	970,000	J. & D.	Oct. '67 21	Do. do. pref. 100	3,771,000	J. & J.	Jan. '67 5	Tol., Peoria and Waresaw.....100	1,600,000	J. & J.	Jan. '68 1
Do. pref. 100	970,000	J. & D.	Oct. '67 21	Do. do. pref. 100	3,771,000	J. & J.	Jan. '67 5	Tol., Peoria and Waresaw.....100	1,600,000	J. & J.	Jan. '68 1
Do. pref. 100	970,000	J. & D.	Oct. '67 21	Do. do. pref. 100	3,771,000	J. & J.	Jan. '67 5	Tol., Peoria and Waresaw.....100	1,600,000	J. & J.	Jan. '68 1
Do. pref. 100	970,000	J. & D.	Oct. '67 21	Do. do. pref. 100	3,771,000	J. & J.	Jan. '67 5	Tol., Peoria and Waresaw.....100	1,600,000	J. & J.	Jan. '68 1
Do. pref. 100	970,000	J. & D.	Oct. '67 21	Do. do. pref. 100	3,771,000	J. & J.	Jan. '67 5	Tol., Peoria and Waresaw.....100	1,600,000	J. & J.	Jan. '68 1
Do. pref. 100	970,000	J. & D.	Oct. '67 21	Do. do. pref. 100	3,771,000	J. & J.	Jan. '67 5	Tol., Peoria and Waresaw.....100	1,600,000	J. & J.	Jan. '68 1
Do. pref. 100	970,000	J. & D.	Oct. '67 21	Do. do. pref. 100	3,771,000	J. & J.	Jan. '67 5	Tol., Peoria and Waresaw.....100	1,600,000	J. & J.	Jan. '68 1
Do. pref. 100	97										

PASSENGER RAILROAD BONDS:

Equip.					
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Fiscal year ending.	Completed in single trip.	Length in miles or projected.	Equip-ment.	Cars.	Companies.	Cost of Road and Equip-ment.	Capital paid in		Indebted-ness.		Earnings.		Dividends on paid capital.	Far Value.	Market Price.	Description.	Amount out-stand- ing.	Rate.	Pay-able.	Princi-pal pay-able.	Market Price.
							Bonded Debt.	Floating Debt.	Gross.	Net.											
MASSACHUSETTS.																					
30 Nov '66	3.36				Boston and Chelsea	110,000	110,000				8,800	7,525				Broadway (Brooklyn): Real Estate Mortgage	27,500	7	J. & J.	Var.	
30 Nov '66	5.13				Broadway, Boston	348,279	325,000			20,451	168,846	44,203				Broadway & 7th Avenue: 1st Mortgage	500,000	7	J. & D.	1884	
30 Nov '66	27.43				Cambridge	734,671	727,800	150,000		94		65,502				Brooklyn, Bath & Coney Is'd 1st Mortgage	80,000	7	J. & J.	1883	
30 Nov '66	2.57				Lowell (Horse)	46,536	46,000				20,399	3,261				Brooklyn and Rockaway 1st Mortgage	35,000	7	J. & J.		
30 Nov '66	11.75				Lynn and Boston	271,530	200,000	60,000		50,082	164,742	6,255				Brooklyn Centr. & Jamaica: 1st Mortgage	198,000	7	J. & D.	1870	
30 Nov '66	3.41				Malden and Melrose	60,246	200,000	58,727			27,144					Brooklyn City 1st Mortgage	170,000	7	J. & J.	1872	
30 Nov '66	3.07				Medford and Charlestown	36,600	21,000	9,600			19,627	2,240				Brooklyn City & Newtown: 1st Mortgage	200,000	7	J. & J.	1872	
30 Nov '66	38.82				Metropolitan (Boston)	1,501,478	1,250,000			139,096	752,414	113,472				Brooklyn City & Ridgewood: 1st Mortgage	20,000	7	J. & J.	1884	
30 Nov '66	6.28				Middlesex (Boston)	494,702	400,000	38,000		76,444	157,176	11,437				Cambridge: 1st Mortgage	160,000	6	J. & J.	1883	59
30 Nov '66	3.22				Northampton & Williamsb.	300,000	300,000				4,627	2,686	211			Central Park, East & North River: 1st Mortgage	550,000	7	J. & J.	1874	
30 Nov '66	5.69				Quincy	141,233	71,600	58,400		55,000	34,258	2,585				Citizens' (Pittsburg): 1st Mortgage	56,300	7	J. & J.	1870	
30 Nov '66	7.78				Salem and South Danvers	189,972	150,000	27,300		4,148	35,970	6,108	4			Coney Island and Brooklyn: 1st Mortgage	148,000	7	J. & J.	1873	
30 Nov '66	3.61				Somerville	75,000	75,000				4,379	2,251	3			Delaware County: 1st Mortgage	6,500	7			
30 Nov '66	2.50				Stoneham street (Boston)	37,300	33,000				9,628	1,991	6			Dorchester: Real Estate Mortgage	5,000	6			
30 Nov '66	6.74				Suburban	95,000	5,000									D. Dock, E. B'dw. & Battery: 1st Mortgage	550,000	7	J. & J.		
30 Nov '66					Union (Transportation)	283,789	200,000	24,000		113,007	341,247	10,110	5			Eight Avenue: 1st Mortgage	160,000	7	J. & J.		
30 Nov '66	1.58				West Cambridge	13,600	13,600					516	41			Forty-second street: 1st Mortgage	127,150	7	J. & J.	1873	
30 Nov '66	2.25				Winnisimmet	62,152	59,800				3,720	3,265	4			Real Estate	134,500	7	J. & J.		
30 Nov '66	11.60				Worcester	91,174	75,000	52,000								Frankford and Southwark: 1st Mortgage	200,000	7	J. & J.	1869	107
CONNECTICUT.																					
31 Jan '64	3.0	3.0	45	7	Fairhaven and Westville	109,000	100,000						8			Hoboken and Weehawken: 1st Mortgage	60,000	7	M. & S.	1872	
31 Dec '62	8.5		11	3	Hartford and Wethersfield	300,000	300,000									Lynn and Boston: 1st Mortgage	50,000	6	J. & J.	71-72	914
NEW YORK.																					
30 Sep '66	9.65		87	6	Albany	118,622	89,850	40,000			46,365	1,841				Malden and Melrose bonds: 1st Mortgage	58,727	6		1880	91
30 Sep '66	25.00		49		Bleeker St. & Fulton Ferry	1,698,766	900,000	694,000		10,000	231,424	103,590				Medford and Charlestown: 1st Mort. (Winter St. Br.)	9,500	6			
30 Sep '66	10.76		33		Broadway (Brooklyn)	236,750	200,000	27,500		5,910	98,236	23,408	8	100		Middlesex: 1st Mortgage	38,000				
30 Sep '66	14.00		98		Broadway & 7th Ave. N. Y.	3,492,826	2,100,000	1,500,000			677,195	288,445	4	100		Malden & Melrose bonds: 1st Mortgage	56,971				
30 Sep '66	8.00		15		Brooklyn, Bath & Coney Is'd	153,414	99,850	80,000		72,872	27,901	7,567				Ninth Avenue: 1st Mortgage	112,000	7			
30 Sep '66	24.00		51	22	Brooklyn Centrals & Jamaica	996,783	488,100	462,810		32,185	196,041	25,709				North Philadelphia: 1st Mortgage	100,000	7	J. & J.	1869	
30 Sep '66	57.68	1.90	196		Brooklyn City	1,388,369	1,000,000	170,000			1,031,434	356,656	12	10		Orange and Newark: 1st Mortgage Broad street	100,000	7	J. & J.	1881	
30 Sep '66	11.75	4.00	37		Brooklyn City & Newtown	549,425	399,800	200,000		18,795	128,224	19,566				Philadelphia City: 1st Mortgage	140,000	6	J. & J.	1879	91
30 Sep '66	0.99	0.41			Brooklyn City & Ridgewood	187,200	164,000	20,000		3,200						Philadelphia and Darby: 1st Mortgage	17,000	7	J. & J.	1870	
30 Sep '66	6.50		14		Brooklyn City & Rock. B'k	124,586	102,150	35,000			8,667	4,562				Phila. and Gray's Ferry: 1st Mortgage	15,500	7	J. & J.	1869	
30 Sep '66	24.00		114	12	Centrl P'k. & E. Riv. (N. Y.)	1,608,489	970,000	550,000		21,303	535,008	127,893	24	100		Pittsb. & Birmingham: 1st Mortgage	10,000	7	J. & J.	1870	
30 Sep '66		2.00			Clinton Avenue (Albany)		2,800									Pittsburg & East Liberty: 1st Mortgage	87,000	7	J. & J.	1871	
30 Sep '66		2.00			Cohoes & Waterford		500									Quincy: Plain bonds	58,400		M. & S.	1868	
30 Sep '66	19.75				Coney Island & Brooklyn	643,099	500,000	148,000		36,545	123,014	loss.				Richmond and Schuylkill: 1st Mortgage	30,000	7	J. & J.	1870	
30 Sep '66	3.23		180		D. Dock, E. B'dw. & Battery	562,245	1,200,000	550,000		493,661	89,549					Rochester City & Brighton 1st Mortgage	100,000	7	J. & J.		
30 Sep '66		6.00			East & North River (W. Co.)	650	650									Second Avenue: 1st Mortgage	520,000	7	J. & D.	1867	
30 Sep '66	18.00		157		Eight Avenue	1,300,972	1,000,000	160,000			725,724	61,207	9	100		Second and Third Street: 1st Mortgage	100,000	7	J. & J.	1868	
30 Sep '66	12.00		42		42d st. & Grand St. Ferry	962,521	750,000	260,000		2,698	227,662	63,047	5	100		Union: Real Estate Mortgage	300,000	6	J. & D.	1875	90
30 Sep '66	4.52				Grand St. & Newtown (W'g)											Utica and Waterville: 1st Mortgage	100,000	7			
30 Sep '66	10.00		17	2	Harlem Br. Morris & Ford'm	223,230	90,000	124,000		2,500	70,522	16,172				Van Brunt at & Erie Basin: 1st Mortgage	12,000	7	J. & J.		
30 Sep '66	3.00				Hudson Av. and Prosp. P'k		(Completed Sept., 1867.)									West Hoboken & Hoboken: 1st Mortgage	60,000	7	M. & N.	1872	
30 Sep '66	12.20		30		Ninth Avenue	445,295	797,320	112,000			73,276	loss.				West Philadelphia: 1st Mortgage	100,000	7	J. & J.	1869	
30 Sep '66	11.00				Port Morris & Westchester	1,200	1,200														
30 Sep '66	11.00		38		Rochester City & Brighton	278,473	133,400	100,000		7,000	53,296	9,042									
30 Sep '66	16.00				Second Avenue (N. Y.)	1,250,023	670,000	520,000		210,000	420,564	31,026									
30 Sep '66	8.37		73		Sixth Avenue (N. Y.)	1,489,863	750,000	150,000			522,705	loss.	6	100	120						
30 Sep '66	3.00		100		South Brooklyn & Berg. St.																
30 Sep '66	17.50		170		Third Avenue (N. Y.)	2,406,509	1,170,000	1,380,000		70,000	1,093,083	260,333	12	100							
30 Sep '66		5.00			Third Avenue & Fordam	975	975														
30 Sep '66	4.46				Troy and Cohoes	50,000	50,000				(Lease d.)										
30 Sep '66					Troy and Lansingburg			(no re port.)													
30 Sep '66	6.50				Utica and Waterville	311,362	124,500	100,000		1,200	46,449	14,355									
30 Sep '66	1.75		4		V. Brunt st. & Erie Bas. (B'k'n)	6,000	50,000	12,000			15,850	390									
30 Sep '66					Westchester	5,949	7,370														
30 Sep '66		4.00			West Shore	1,457	2,200														
NEW JERSEY.																					
31 Dec '62	5.32		7		Hoboken and Hudson City	32,000	30,000			2,000											
31 Dec '62	5.05	2.50			Hoboken and Weehawken	134,400	70,000	60,000			17,228	9,986	3								
31 Dec '62	10.47				Jersey City & Bergen Point																
31 Dec '62	17.00		150	22	Orange and Newark	618,296	287,550	300,000		30,750	124,679	30,566			50						
31 Dec '62	5.80		8		West Hoboken & Hoboken	100,000	40,000	60,000													
PENNSYLVANIA.																					
31 Oct '66	9.23		144	26	Citizens' (Pittsburg)	218,024	126,000	56,300		7,756	143,111	61,093	20	50							
31 Oct '66	6.74				Frankford and Philadelphia	134,935	71,476	50,000		21,750	6,184	loss.									
31 Oct '66	16.43		271	49	Frankford & Southw'k (Ph.)	772,606	491,650	200,000			261,223	65,440	6	50	36						
31 Oct '66	34.41		367	59	Germantown	481,335	112,245	350,000		36,294	294,683	121,721	20	27							
31 Oct '66	5.47		120	25	Girard College (Phila.)	81,612	160,000				104,934	17,340	15	60	264						
31 Oct '66	4.63		191	33	Green & Coates St. (Phila.)	232,953	150,000	100,000			166,792	51,994	18	50	284						
31 Oct '66	2.12		25	5	Harrisburg City	65,874	41,114	9,500		4,824	11,463	507		25							
31 Oct '66	19.00		390	56	Hestonv. Mantua & Fairm't		183,600			8,250	242,181	30,388		50	101						
31 Oct '66	5.21		105	18	Lombard & South St. (Phila.)	160,189	90,000	60,200		4,500	67,450	20,166		25	114						
31 Oct '66	7.25		90	13	Oakland (Pittsburg & E. L.)		59,500	52,187		6,174	43,264	loss.									
31 Oct '66	5.92		45	10	Philadelphia and Darby	118,383	100,000	17,000			39,291	13,479									
31 Oct '66	7.00		241	45	Philadelphia City	396,255	255,000	140,000		31,255	191,325	61,822		53							
31 Oct '66	7.50																				

y. February. March. April. May. June. July. August. Sep

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
Atlantic and Great Western :													
1864	150,713	164,483	166,493	194,992	200,807	265,626	295,512	356,408	401,103	357,223	353,244	328,828	3,235,492
1865	289,445	347,211	352,340	355,045	432,438	410,800	493,882	506,584	541,481	675,446	634,243	676,265	5,825,335
1866	476,641	483,279	385,991	412,821	464,507	493,243	466,898	568,589	635,150	599,670	474,056	368,673	5,696,119
1867	377,852	380,190	489,555	407,013	466,102	383,396	400,560	461,879	488,177	488,917	474,134	350,897	5,167,167
Chicago and Alton :													
1863	109,850	101,355	104,372	122,084	132,301	145,542	149,137	157,948	170,044	170,910	158,889	153,294	1,873,703
1864	100,991	164,418	196,803	162,723	178,786	206,090	224,257	312,165	354,554	320,879	307,803	262,015	2,770,484
1865	280,508	275,283	299,083	268,480	322,278	356,270	385,985	409,251	401,280	387,956	307,919	279,824	3,540,092
1866	226,158	232,241	290,111	269,349	329,861	371,544	321,697	387,289	322,638	360,223	323,080	271,247	3,696,153
1867	240,288	142,947	238,362	293,921	338,691	343,471	356,142	421,484	422,164	430,108	364,106	302,408	3,884,122
Chicago, Rock Island and Pacific :													
1863	140,024	130,225	122,512	128,798	144,995	170,937	189,142	160,808	210,729	216,030	198,435	201,134	1,959,287
1864	158,736	175,482	243,150	196,013	198,679	243,178	224,980	307,374	375,880	324,865	336,617	321,037	3,095,470
1865	305,554	246,331	289,003	196,580	234,612	321,818	244,121	306,281	389,489	307,623	270,073	201,779	3,515,514
1866	241,395	183,385	267,230	209,099	277,506	306,692	238,226	317,977	400,941	428,474	345,028	260,385	3,486,922
1867	292,047	224,621	272,454	280,283	251,916	281,438	274,800	404,000	566,403	563,200	415,400	351,600	4,168,512
Chicago and Northwestern :													
1863	273,876	317,839	390,385	421,383	468,830	565,145	480,710	519,308	669,605	729,759	716,378	663,400	6,114,566
1864	541,005	482,164	499,296	468,369	585,623	747,942	702,681	767,608	946,707	932,682	754,671	547,842	7,976,490
1865	623,566	399,917	523,745	537,619	589,948	925,983	808,524	797,475	1,000,093	1,200,216	1,010,892	712,859	9,290,840
1867	696,147	574,664	765,395	774,379	806,712	893,387	800,326	1,039,824	1,451,234	1,503,983	1,210,397	916,095	11,582,348
Chicago and Great Eastern :													
1863	33,829	33,804	38,485	40,441	37,588	38,058	30,208	50,198	51,485	61,787	51,388	60,895	528,364
1864	47,393	66,665	67,822	61,812	69,182	63,178	53,518	88,458	87,037	97,876	94,843	78,111	860,495
1865	77,878	77,242	85,450	75,514	76,874	91,937	91,075	97,145	106,389	118,610	118,293	91,664	1,108,821
1866	90,415	79,430	110,079	107,072	120,460	118,605	86,087	107,062	104,647	132,725	136,597	123,785	1,317,102
1867	95,223	80,928	98,872	103,164	90,583	87,784	81,600	94,867	120,496	143,606			
Des Moines Valley :													
1866	40,129	29,102	37,501	39,600	40,458	39,630	41,212	43,580	65,035	80,588	73,140	50,298	580,271
1867	49,694	36,098	56,859	50,196	61,447	63,999	53,693	69,013	71,113	81,676	80,867	91,945	735,605
Erie :													
1863	846,695	839,949	956,445	948,059	848,783	770,148	731,243	687,092	618,801	965,294	1,024,649	1,035,821	10,469,481
1864	984,837	964,133	1,114,508	1,099,567	1,072,293	1,041,975	994,317	1,105,884	1,301,005	1,222,568	1,224,909	1,234,217	12,429,643
1865	1,001,007	947,148	1,266,596	1,458,455	1,133,461	1,177,372	1,202,180	1,331,048	1,836,616	1,488,699	1,622,472	1,429,765	16,434,776
1866	1,185,746	987,936	1,070,917	1,163,441	1,101,632	1,243,496	1,208,243	1,296,400	1,416,101	1,476,244	1,610,041	1,410,116	14,596,418
1867	906,796	917,639	1,139,628	1,217,143	1,123,140	1,119,731	1,071,312	1,239,024	1,444,746	1,498,716	1,421,881	1,041,646	14,139,300
Illinois Central :													
1863	299,944	271,085	275,643	280,224	384,637	407,992	343,929	511,805	478,578	496,433	437,679	424,631	4,571,028
1864	327,900	416,588	459,782	428,797	468,372	510,100	423,678	640,179	799,236	661,391	657,141	603,462	6,329,447
1865	571,972	528,972	616,686	516,608	460,578	617,682	578,403	747,469	739,736	641,589	643,887	618,085	7,181,208
1866	603,653	505,266	505,465	411,605	569,260	567,679	480,620	578,263	571,348	661,971	588,219	504,068	6,646,741
1867	660,438	564,201	417,362	420,365	477,607	496,616	497,879	684,377	705,269	761,499	679,160		
Marquette and Cincinnati :													
1866	38,203	53,778	60,540	64,306	35,326	40,706	58,704	52,864	77,112	83,059	76,784	68,863	710,225
1864	77,010	74,409	89,901	72,899	83,993	75,097	91,809	90,972	93,078	93,546	96,908	95,463	1,038,165
1865	96,672	87,791	93,769	78,607	76,248	107,525	104,608	115,184	125,252	118,495	116,146	103,767	1,224,065
1866	90,411	85,447	84,351	81,181	98,358	103,373	98,043	106,921	104,868	113,504	112,952	123,302	1,201,230
1867	94,136	78,676	92,910	92,768	90,626	96,535	106,594	114,710	121,217	142,823	132,387	123,363	1,266,971
Milwaukee and Prairie du Chien :													
1864	102,749	116,185	88,221	140,418	189,747	212,209	130,547	113,390	168,218	178,528	149,099	117,013	1,711,281
1865	98,184	74,283	70,740	106,689	146,943	224,838	217,160	170,555	228,020	180,596	226,840	110,664	1,985,712
1866	121,778	84,597	72,135	108,082	267,438	262,172	170,795	116,224	160,889	245,701	244,864	93,787	1,988,900
1867	149,000	85,000	72,000	87,510	119,104	116,679	131,000	118,707	277,830				
Michigan Southern & Northern Indiana :													
1863	248,784	230,608	557,227	268,613	264,935	241,236	189,145	238,012	308,108	375,567	332,260	345,048	3,802,642
1864	256,000	304,445	338,454	330,651	267,128	315,268	278,891	368,802	402,219	407,107	445,984	411,808	4,120,152
1865	388,998	368,361	413,974	365,180	351,489	387,095	301,613	418,575	486,808	524,760	498,072	351,799	4,826,727
1866	312,846	277,234	412,715	418,970	418,024	384,684	338,638	384,401	429,177	496,655	429,546	352,218	4,650,318
1867	305,857	311,098	379,761	391,163	358,601	304,232	312,879	428,762	487,868	539,435	423,241	370,757	4,618,744
Michigan Central :													
1863	242,073	245,858	236,432	238,495	236,453	206,221	193,323	215,449	303,168	375,488	339,794	306,168	3,168,065
1864	252,435	278,548	348,802	338,276	271,553	265,780	323,244	346,751	408,445	410,802	405,510	376,470	3,970,940
1865	366,324	299,137	344,223	337,241	401,456	365,963	329,105	413,601	476,631	490,694	447,670	323,470	4,620,550
1866	282,439	266,796	337,158	343,737	365,196	335,083	324,980	359,646	429,161	493,640	414,004	308,669	4,260,115
1867	304,095	238,961	375,210	362,783	339,962	234,977	313,021	395,993	461,778	506,295	412,904	320,373	4,371,078
Milwaukee and St. Paul :													
1864	51,965	46,474	64,983	83,202	131,443	128,970	99,662	86,482	164,710	221,633	193,135	129,227	1,402,106
1865	98,181	86,523	95,905	109,269	203,018	237,562	251,906	241,870	300,841	395,679	346,717	171,125	2,536,601
1866	131,707	123,404	123,967	121,553	245,622	244,376	208,786	183,816	276,416	466,359	328,530	129,287	2,588,800
1867	146,800	130,000	134,900	192,548	230,497	221,690	193,938	206,436	403,476				
New York Central :													
1862	749,163	631,656	710,814	770,223	736,114	610,417	749,671	752,841	892,744	1,018,375	963,223	1,002,768	9,693,244
1863	920,272	790,167	867,560	911,397	839,126	841,186	818,512	840,450	1,079,551	1,041,522	1,045,401	1,157,818	11,099,363
1864	921,831	936,697	969,024	1,105,664	1,004,435	1,029,730	1,055,793	1,275,117	1,450,076	1,227,113	1,187,605	1,116,829	13,857,709
1865	957,869	613,291	955,659	1,246,724	1,265,521	1,132,701	1,162,024	1,495,752	1,624,434	1,526,839	1,436,356	1,117,851	11,175,128
1866	1,086,290	986,887	1,135,745	1,170,415	1,084,533	1,136,461	1,285,911	1,480,929	1,530,518	1,211,108	935,957		14,148,216
1867	901,571	846,853	1,076,773	1,227,286	1,093,731	934,636	1,101,693	1,388,915	1,732,673				
Ohio and Mississippi :													
1864	210,329	260,466	309,261	269,443	224,957	223,242	268,176	302,566	332,400	273,008	346,243	275,950	3,311,070
1865	259,223	239,139	313,914	271,627	290,916	304,043	349,265	344,700	380,348	372,618	412,563	294,819	3,793,005
1866	267,541	246,109	326,236	277,424	283,120	263,924	247,262	305,454	278,700	310,762	302,426		

AMERICAN RAILROAD BOND LIST.

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Description.	Amount.	Interest.	Interest.		Due.	Price.	Description.	Amount.	Interest.	Interest.		Due.	Price.
			When payable.	Where payable.						When payable.	Where payable.		
Alabama and Florida:							Chicago and Milwaukee:						
Mortgage	\$300,000	7			1887		1st General Mort.	1,726,000	7	Jan. & July.	New York.	1898	88½
Convert. (guar. by Dir.)	150,000	7			1886		Chicago and Great Eastern:						
Alabama and Tenn. Rivers:							1st Mortgage	5,600,000	7	Apr. & Oct.	New York.	1895	79
1st Mortgage convertible	833,000	7	Jan. & July.	New York.	1872		Chicago and Rock Island:						
2d Mortgage	226,708	7	"	"	1884		1st Mortgage	1,897,000	7	Jan. & July.	New York.	1870	100
Albany and Susquehanna:							Income bonds	47,000	8	May & Nov.	"	1899	82½
Mortgage	2,114,000	7	April & Oct.	Albany.	1883		1st Mort. (C., R. I. & Pa.)	6,699,000	7	Jan. & July.	"	1899	82½
Allegheny Valley:							Chicago and Northwestern:						
1st Mortgage	398,000	7	April & Oct.	Pittsburg.	1891		Preferred Sinking Fund	1,250,000	7	Feb. & Aug.	New York	1885	91
Atlantic and Gt. Western:							General 1st Mortgage	3,000,000	7	"	"	1885	87½
1st Mortgage, N. Y. Division	895,000	7	Jan. & July.	London.	1879		Funded Coupon Bonds	755,000	7	May & Nov.	"	1883	85½
2d Mortgage	774,700	7	April & Oct.	"	1881		Consolidated Sinking Fund	3,040,000	7	F. M. A. & N	"	1874	75
1st Mortgage, Penn.	2,324,800	7	"	"	1877		Equipment Bonds	185,000	7	Apr. & Oct.	"	1874	75
2d Mortgage	913,500	7	Jan. & July.	"	1882		Equipment Bonds	2,200,000	10	May & Nov.	"	1885	82½
1st Mortgage, Franklin Branch	319,000	7	June & Dec.	"	1876		Appleton Extension Bonds	184,000	7	Feb. & Aug.	"	1885	75
1st Mortgage, Ohio Division	3,764,400	7	April & Oct.	New York.	1883		Green Bay Extension Bonds	300,000	7	"	"	1885	75
2d Mortgage	2,830,000	7	Jan. & July.	"	1884		Flag Trust Bonds	200,000	8	Jan. & July.	"	1880	90
1st Mortgage, Buffalo Exten'n.	1,492,000	7	Feb. & Aug.	"	1884		Cincinnati, Hamilton and Dayton:						
1st Mortgage, Silver Creek	300,000	7	March & Sept.	London.	1890		2d Mortgage	1,250,000	7	May & Nov.	New York.	1877	90
Consolidated Bonds	16,333,500	7	Quarterly	"	1890		Cincinnati and Zanesville:						
Atlantic and St. Lawrence:							1st Mortgage	1,800,000	7	May & Nov.	New York.	1893	---
Dollar Bonds (Coupon)	988,000	6	April & Oct.	Portland.	1886		Cleveland and Mahoning:						
Sterling Bonds (Coupon)	484,000	6	Nov. & May.	London.	1878		1st Mortgage	550,000	7	Feb. & Aug.	New York.	1873	93
City of Portland Loan (Corp.)	1,000,000	6	Various	N. Y., P. & Bos.	1878-79		2d Mortgage	587,000	6	March & Sept.	"	1876	---
Baltimore and Ohio:							Hubbard Branch	105,800	7	"	"	1890	---
Maryland Sterling B'ds of 1883.	3,000,000	5	Ja. Ap. Ju. Oc.	London.	1888		Clev., Fairview and Ashabula:						
Mortgage Coupon	1,744,500	6	April & Oct.	Baltimore.	1885	98½	Special (Sunbury and Erie)	500,000	7	Jan. & July.	New York.	1873	100
"	1860.	6	Jan. & July.	"	1880	98½	Dividend Mortgage	1,000,000	7	"	"	1890	---
"	1860.	6	Jan. & July.	"	1875	98½	Cleveland and Pittsburgh:						
"	1865.	6	Ja. Ap. Ju. Oc.	"	1887	98	2d Mort. (M. L.) or 1st Extension	1,129,000	7	March & Sept.	New York.	1873	93
"	1884.	6	Jan. & July.	"	1890	97	3d Mort. (M. L.) or 2d Extension	1,619,500	7	"	"	1875	98
Balt. City Loan of 1855	5,000,000	6	Jan. & July.	"	1890	97	4th Mort. (M. L.) or 3d Extension	1,107,546	6	Jan. & July.	"	1892	77
Bay de Noquet and Marquette:							Clev., Columbus and Cin.						
Income	100,000	8	April & Oct.	Boston.	1870		1st Mortgage Coupon	450,000	7	Jan. & July.	New York.	1874-90	---
Belleville and Indiana:							Cleveland and Toledo:						
1st Mortgage extended	1,225,000	7	Jan. & July.	New York.	1870-90	90	Junction 1st Mortgage 1st Div.	27,000	7	April & Oct.	New York.	1897	---
2d Mortgage	453,000	7	"	"	1870	82½	Junction 1st Mortgage 2d Div.	126,000	7	June & Dec.	"	1872	---
Income bonds	87,000	7	"	"	1870	---	C. & T. Mortgage Bonds	692,000	7	April & Oct.	"	1886	---
Belvidere Delaware:							C. and T. Income (convertible)	6,000	7	March & Sept.	"	1870	---
1st Mort. (guar. O. and A.)	1,000,000	6	June & Dec.	New York.	1887	80½	C. and T. (S. F.) Mortgage	2,022,000	7	Jan. & July.	"	1886	102
2d Mortgage (do.)	500,000	6	March & Sept.	Princeton.	1885	81	Columbus and Indiana Central:						
3d Mortgage (do.)	745,000	6	Feb. & Aug.	"	1877	---	1st mortgage	3,200,000	7	Jan. & July.	New York.	1890	---
Boston Concord and Montreal:							2d mortgage	1,000,000	7	May & Nov.	"	1890	---
1st Mortgage	61,000	6	Feb. & Aug.	Boston.	1885	---	Columbus and Xenia:						
1st Mortgage	800,000	7	"	New York.	1885	100	Mortgage	248,000	6	March & Sep.	Columbus.	1890	---
2d Mortgage	100,000	6	Jan. & July.	Boston.	1870	95½	Connecticut River:						
2d Mortgage Coupons	250,000	7	"	New York.	1870	100	Mortgage	50,000	6	March & Sept.	Boston.	1878	98
Sinking Fund	336,000	6	"	Boston.	1889	93	Connecticut and Passump. Rivers:						
Boston and Lowell:							1st Mortgage	672,800	6	June & Dec.	Boston.	1876	98½
Mortgage	440,000	6	Jan. & July.	Boston.	1878	100½	Cumberland Valley:						
"	200,000	6	April & Oct.	"	1879	93	1st Mortgage	161,000	8	April & Oct.	Philadelphia.	1904	106½
Buffalo, Bradford and Pittsburg:							2d Mortgage	109,500	8	"	"	1904	---
1st Mortgage	1,766,000	7	Jan. & July.	New York.	1886	---	Dayton and Michigan:						
Buffalo, New York and Erie:							1st Mortgage	283,000	7	Jan. & July.	New York.	1867	83½
1st Mortgage coupon	2,000,000	7	June & Dec.	New York.	1877	93	2d Mortgage	2,589,000	7	"	"	1881	87
2d Mortgage coupon	280,000	7	May & Nov.	"	1872	87	3d Mortgage	642,000	7	"	"	1881	---
Buffalo and State Line:							Toledo depot bonds	169,500	7	"	"	1881	---
1st Mortgage	500,000	7	April & Oct.	New York.	1886	98½	Dayton and Western:						
Income (4 in '80, 4 in '72)	200,000	7	Jan. & July.	"	var.	---	1st Mortgage	289,000	7	March & Sept.	New York.	1882	60
Special Erie and North-East	149,000	7	"	"	61-70	---	2d Mortgage	250,000	7	June & Dec.	"	1882	40
Burlington and Missouri:							Delaware:						
New Land Mortgage	1,429,000	7	April & Oct.	New York.	1870	---	1st Mort., guar. by P. W. & B.	500,000	6	Jan. & July.	Philadelphia.	1875	90
Convertible bonds	600,000	7	Jan. & July.	"	1870	---	Guaranteed.	100,000	6	"	"	1876	---
Old Road bonds	121,100	7	"	"	92-90	---	State Loan	170,000	6	"	"	1876	---
Camden and Amboy:							Delaware, Lackawanna and W'n:						
English debt (S. F.) £380,550	1,841,862	6	Semi-annual.	London.	1880	---	1st Mortgage (Lock & Western)	572,000	7	Jan. & July.	New York.	1871	98
American Loan	3,335	6	"	New York.	1884	---	1st Mortgage (E. Extension)	1,222,500	7	April & Oct.	"	1875	97½
Loan for \$500,000	210,500	6	"	"	1887	100	2d Mortgage	1,668,000	7	March & Sept.	"	1881	93
" \$500,000	338,040	6	"	"	1870	96½	Des Moines Valley:						
" \$500,000	675,000	6	"	"	1875	92	1st Mortgage coupon	2,310,000	8	April & Oct.	New York.	1877	97
" \$1,700,000	1,700,000	6	Feb. & Aug.	"	1883	92	Income	462,000	7	Jan. & July.	"	1884	80
" \$2,500,000	897,000	6	May & Nov.	"	1889	89	Detroit and Milwaukee:						
Consolid. Mort. Loan \$5,000,000	4,437,300	6	June & Dec.	"	1889	97½	1st Mortgage (convertible)	2,500,000	7	Jan. & July.	New York.	1875	75
Camden and Atlantic:							2d Mortgage	1,000,000	8	"	"	1886	---
1st Mortgage Coupon	541,775	7	Feb. & Aug.	Cooper's Point	1872	90½	3d Mortgage (convertible)	750,000	10	"	"	1863	---
2d Mortgage	493,000	6	April & Oct.	"	1879	75	4th Mortgage (G. W. R. R.)	500,000	8	"	"	1863	---
Catawissa:							Dubuque and Sioux City:						
1st Mortgage	270,000	7	May & Nov.	Philadelphia.	1882	---	1st Mort. (S. F.) coupon 1st Div.	300,000	7	May & Nov.	New York.	1883	87
Central of New Jersey:							Construction bonds, 2d Div'n	660,000	7	"	"	1883	---
1st Mortgage	900,000	7	Feb. & Aug.	New York.	1870	101	Eastern (Mass.):						
2d Mortgage	600,000	7	May & Nov.	"	1875	102	2d Mortgage (convertible)	420,000	5	Jan. & July.	London.	1872	---
Central Ohio:							3d Mortgage (convertible)	739,200	6	Feb. & Aug.	Boston.	1874	91
1st Mortgage W. Div.	450,000	7	May & Nov.	Zanesville.	1890	86	1st M. (State) \$75,000 a yr after '64	425,000	6	Ja. Ap. Ju. Oc.	"	1876	---
1st Mortgage E. Div.	800,000	7	Feb. & Aug.	"	1885	---	Essex Railroad Bonds	214,400	6	"	"	1876	---
2d Mortgage	800,000	7	March & Sept.	Baltimore.	1885	101	East Tennessee and Georgia:						
2d Mortgage (S. F.)	950,000	7	"	"	1886	85	Endorsed by State of Tennessee	139,480	---				
4th Mortgage (S. F.)	1,255,500	7	Jan. & July.	"	1875	50	Mortgage (ordinary)	780,490	---				
Income	1,192,200	7	"	"	67-90	---	East Tennessee and Virginia:						
Central Pacific of California:							State of Tennessee Bonds	1,399,000	6	"	"	1886	---
1st Mortgage	3,285,000	6	Jan. & July.	New York.	1896	94½	Endorsed by State of Tennessee	185,000	---				
Convertible bonds	1,500,000	7	"	"	1883	99½	1st Mortgage (after State)	74,000	---				
Cheshire:							2d Mortgage bonds	14,000	---				
Bonds of '75, '77, '80	675,300	6	Jan. & July.	Boston.	75-80	92	Elmira and Williamsport:						
Chicago, Burlington & Quincy:							1st Mortgage	1,000,000	7	Jan. & July.	Philadelphia.	1880	81
Trust Mort. S. F., convertible	194,000	8	Jan. & July.	New York.	1883	110	Five per cent bonds	570,000	6	April & Oct.	"	1880	60
" " " " " " " "	8,123,000	8	"	"	1883	---	Erie and North-East:						
Pain Bonds, dated Sept. 20, 1890	680,000	7	March & Sept.	Frankfort a.M.	1890	---	Exchanged for Buff. and St. L.	149,000	7	Jan. & July.	New York.	61-70	---
2d Mortgage, inconvertible	941,000	4½	July.	New York.	1887	100	Evansville and Crawfordsville:						
Chicago and Aurora 1st Mort.	92,000	7	Jan. & July.	New York.	1887	---	Mortgage Bonds	1,090,000	7	May & Nov.	New York.	1869	---
Central Military Tract, 2d Mort.	34,000	8	May & Nov.	"	1869	---	Mortgage Bonds	150,000	7	Feb. & Aug.	"	1881	---
C. B. & Q. Scrip	413,250	---	Jan. & July.	Frankfort a.M.	1889	---	Florida:						
Chicago and Alton:							Internal Improvement (State)	1,555,000	7	"	"	1891	82½
1st Mortgage	2,400,000	7	Jan. & July.	New York.	1898	101½	Free Land, 3d Mortgage	1,500,000	8	"	"	1891	---
1st Mortgage pref. S. F.	455,000	7	May & Nov.	"	1877	100							
Income Bonds	1,700,000	7	April & Oct.	"	1885	91							

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			When payable.	Where payable.						When payable.	Where payable.		
Florida, Atlantic and Gulf Centr.: Internal Improvement (State): Free Land, 2d Mortgage	\$800,000 200,000	7 8	-----	-----	1891 1891	-----	Memphis and Charleston State [Tenn.] Loan	\$1,505,530	6	Jan. & July.	New York.	1892	-----
Galena and Chicago Union: 1st Mortgage Coupon	1,019,000	7	Feb. & Aug.	New York.	1882	99	1st Mortgage	1,254,000	7	May & Nov.	"	1880	-----
2d Mortgage (S. F.) Coupon	1,175,000	7	May & Nov.	"	1875	97 1/2	2d Mortgage	237,000	7	Jan. & July.	"	1885	-----
Elgin and State Line	189,000	7	Jan. & July.	"	1879	-----	Michigan Central: 1st Mortgage sterling	487,489	6	Jan. & July.	London.	1872	-----
Mississippi River Bridge	200,000	7	Jan. & July.	"	1884	-----	1st Mortgage Sbg (convertible)	500,000	8	March & Sept.	"	1889	-----
Great Western, Ill.: 1st Mortgage Western Division	1,000,000	10	April & Oct.	New York.	1888	101	1st Mortgage (convert.) Dollar	1,777,000	8	"	N. Y. & Boston	1869	110
" Eastern	45,000	7	Feb. & Aug.	"	1888	-----	1st Mortgage (convert.) Dollar	293,000	8	April & Oct.	"	1882	110 1/2
1st Mortgage whole line	2,500,000	7	"	"	1888	88	1st Mortgage (S. F.) convertible	4,231,500	8	"	"	1882	110 1/2
2d Mortgage	2,500,000	7	May & Nov.	"	1893	77	Mich. Southern and N'n Indiana: Northern Indiana, 1st	4,000	7	Feb. & Aug.	New York.	1861	-----
Hannibal and St. Joseph: Missouri State Loan (1st lien)	3,000,000	6	Jan. & July.	New York.	78-78	85 1/2	Goshen Air Line	651,000	7	Feb. & Aug.	"	1883	97
Land Security	3,344,000	7	April & Oct.	"	1881	96 1/2	Detroit and Toledo	924,000	7	"	"	1876	88
Convertible Bonds	822,000	7	Jan. & July.	"	1883	97	1st General Mortgage (S. F.)	4,863,000	7	May & Nov.	"	1885	99 1/2
Harrisburg and Lancaster: New Dollar Bonds	661,000	6	Jan. & July.	Philadelphia.	1883	90	2d General Mortgage	2,698,000	7	"	"	1877	93
Hartford and New Haven: 1st Mortgage	927,000	6	Feb. & Aug.	New York.	1883	99	Milwaukee and St. Paul: 1st Mortgage	4,693,000	7	Feb. & Aug.	New York.	1893	90
Housatonic: 1st Mortgage	202,500	6	Jan. & July.	Bridgeport.	1877	-----	2d Mortgage	1,500,500	7	April & Oct.	"	1884	73
Houston and Texas Central: State (1st Lien) Loan	210,000	-----	-----	-----	1880	-----	Real Estate Purchase	136,500	-----	-----	-----	1874	-----
Mortgage	126,000	7	-----	-----	1880	-----	Milwaukee and Prairie du Chien: 1st Mortgage (coupon)	390,600	7	Jan. & July.	New York.	1891	89 1/2
Hudson River: 1st Mortgage	4,000,000	7	Feb. & Aug.	New York.	89-70	102 1/2	Minnesota and Pacific Real Estate	1,200,000	7	Jan. & July.	-----	1892	61
2d Mortgage (S. F.)	2,000,000	7	June & Dec.	"	1885	103	Mississippi Central: 1st Mortgage	1,246,000	7	May & Nov.	New York.	-----	-----
2d Mortgage	1,840,000	7	May & Nov.	"	1875	99 1/2	2d Mortgage	1,517,600	7	Feb. & Aug.	"	-----	-----
Convertible	1,002,000	7	"	"	1887	100 1/2	Mississippi Central and Tenn.: State (Tenn.) Loan	529,000	6	-----	-----	-----	-----
Illinois Central: Optional Right Bonds	28,000	7	Jan. & July.	New York.	1868	-----	Mississippi and Missouri: 1st Mortgage (convertible)	1,000,000	7	-----	New York.	-----	-----
Construction	6,668,500	7	April & Oct.	London.	1876	-----	2d Mortgage (S. F.)	400,000	8	-----	"	-----	-----
Construction	2,623,000	6	"	"	1876	115	1st Land Grant	3,612,000	7	-----	"	-----	-----
Redemption bonds	2,663,000	6	"	"	1880	-----	Mississippi and Tennessee: Tennessee State Loan	167,890	6	Jan. & July.	New York.	1885	-----
Sterling Redemption bonds	358,500	7	"	"	1875	-----	1st Mortgage	600,000	6	"	"	1876	-----
Illinois and Southern Iowa: 1st Mortgage	300,000	7	Feb. & Aug.	New York.	1882	74	Income Bonds	297,500	10	"	Memphis.	1870	-----
Indiana Central: 2d Mortgage	284,000	10	Jan. & July.	New York.	1870	100	Mobile and Ohio: Tennessee State Bonds	1,099,160	6	Jan. & July.	New York.	1882	-----
Indianapolis and Cincinnati: 1st Mortgage	500,000	7	Jan. & July.	New York.	1883	91	Sterling (1st mort.) Bonds	4,187,000	6	"	London.	-----	-----
Ind., Pittsburg and Cleveland: 1st Mortgage	650,000	7	Jan. & July.	New York.	1870	-----	Income Bonds of 1861	148,200	8	"	N. Y. & Mob.	1861	-----
2d Mortgage	347,000	7	"	"	1870	-----	" " " " " "	625,700	8	"	Mobile,	62-65	-----
Indianapolis and Madison: Mortgage	640,000	7	May & Nov.	New York.	1881	85	" " " " " "	75,342	8	"	"	-----	-----
Jeffersonville: 1st Mortgage	187,000	7	March & Sept.	New York.	1861	85	Montgomery and West Point: Mortgage (due 1863 and '65)	30,500	6	-----	-----	63-66	-----
2d Mortgage	392,000	7	April & Oct.	"	1873	66 1/2	Bonds	61,500	8	-----	-----	1866	-----
Joliet and Chicago: 1st Mortgage (S. F.)	500,000	8	April & Oct.	New York.	1883	101	Bonds	100,000	-----	Jan. & July.	-----	1870	-----
Joliet and N. Indiana: 1st Mortgage (guar.)	800,000	8	Jan. & July.	New York.	1874	-----	Bonds	299,200	-----	"	-----	1876	-----
Kennebec and Portland: 1st Mortgage (City and Town)	500,000	6	April & Oct.	Boston.	1870	-----	Bonds	639,500	-----	"	-----	1881	-----
2d Mortgage	230,000	6	"	Augusta.	1861	-----	Morris and Essex: 1st Mortgage (S. F.)	5,000,000	7	May & Nov.	New York.	1915	99
* Kentucky Centr. (Gov. and Lex.): 1st Mortgage	183,000	6	-----	-----	-----	-----	2d Mortgage	1,600,000	7	Feb. & Aug.	"	-----	84
2d Mortgage	280,000	7	-----	-----	-----	-----	Muscogee: 1st Mortgage	249,000	7	-----	-----	-----	-----
2d Mortgage (convertible)	1,000,000	7	-----	-----	-----	-----	Nashville and Chattanooga: Mortgage (State endorsed)	1,500,000	-----	-----	-----	-----	-----
Lehigh Valley: 1st Mortgage	1,477,000	6	May & Nov.	Philadelphia.	1873	65 1/2	Naugatuck: 1st Mortgage conv.	224,000	7	Jan. & July.	Bridgeport.	1876	-----
La Crosse and Milwaukee: 1st Mortgage (Eastern Div.)	875,000	7	May & Nov.	Milwaukee.	1872	-----	* New Albany and Salem: 1st Mortgage	2,236,000	6	-----	-----	-----	-----
Lackawanna and Bloomsburg: 1st Mortgage	2,024,578	7	Jan. & July.	Philadelphia.	1881	-----	N. Hav., N. Lond. and Stonington: 2d Mortgage	200,000	6	Jan. & July.	New Haven.	1868	91
Lexington and Frankfort: Mortgage, due 1869 and '74	65,000	6	Jan. & July.	Lexington.	69-74	-----	Extension	116,000	6	May & Nov.	"	1878	-----
Little Miami: Mortgage (coupon)	1,200,000	6	May & Nov.	New York.	1883	100	New Haven and Northampton: 1st Mortgage	400,000	7	Jan. & July.	New Haven.	1869	-----
Long Island: State Loan (S. F.)	100,000	5	Jan. & July.	New York.	1876	92	1st Mortgage (H. & Hamp.)	105,000	6	-----	-----	-----	-----
1st Mortgage	500,000	6	"	"	1870	-----	New Jersey: Company's (various)	855,000	6	Semi-annually.	New York.	var.	-----
Ext. bonds (Hunter's Point)	175,000	7	Feb. & Aug.	"	1880	-----	New London Northern: 1st Mortgage	60,000	7	Jan. & July.	New London.	1871	100
Ext. bonds (Glen Cove Br.)	150,000	6	May & Nov.	"	1893	-----	Extension Bonds	72,500	6	March & Sept.	"	1885	-----
Long Dock Co.: Mortgage Bonds	2,007,000	7	June & Dec.	New York.	1882	98	N. Orleans, Jackson and Gt. North: 1st Mortgage Coupon	2,741,000	8	Jan. & July.	New York.	1886	-----
Louisville and Frankfort: Louisville Loan	100,000	6	Jan. & July.	New York.	1881	-----	2d Mortgage Bonds	241,000	-----	-----	-----	-----	-----
1st Mortgage	120,000	6	"	"	68-78	-----	N. Orleans, Opelousa and Gt. West.: Louisiana State Loan	650,000	6	-----	-----	-----	-----
Louisville and Nashville: 1st Mortgage Main Stem	1,594,000	7	Feb. & Aug.	New York.	68-77	-----	New Orleans City Subscription	1,500,000	5	-----	-----	-----	-----
Lebanon Branch 1st Mortgage	600,000	7	"	"	80-85	-----	1st Mort. Construction	1,730,600	8	-----	-----	1889	-----
Memphis Branch 1st Mortgage	267,000	7	"	"	70-75	-----	New York Central: Premium (S. F.) Bonds	6,189,954	6	May & Nov.	New York.	1883	93 1/2
Bardonia and Louisville	30,000	7	"	"	1870	-----	Funding (S. F.) Bonds	1,514,000	7	Feb. & Aug.	"	1876	101
City of Louisville bonds	1,074,000	-----	-----	-----	80-87	-----	Exchanged S'ks (S. F.) Bds	594,000	6	May & Nov.	"	1883	-----
Louisville, Cin. and Lexington: 1st Mort. (\$3,000,000)	1,500,000	7	Jan. & July.	New York.	1897	86	" " " " " " " "	77,000	6	"	"	1883	-----
Maine Central: Loan \$1,100,000	1,092,900	6	-----	-----	80-81	-----	Real Estate (S. F.) Bonds	166,000	6	"	"	1883	-----
Loan \$400,000	314,100	6	-----	-----	70-71	-----	Real Estate Bonds & Mortgages	131,316	7	var.	"	var.	-----
McMinnville and Manchester: State [Tenn.]	372,000	6	-----	-----	-----	-----	" " " " " " " "	45,560	7	Feb. & Aug.	"	1883	130 1/2
Mortgage	24,000	7	-----	-----	-----	-----	Bonds of Aug. 1859, Convertible	458,000	7	June & Dec.	"	1876	98
Marietta and Cincinnati: 1st Mortgage Bonds	2,368,385	7	Feb. & Aug.	Baltimore.	1891	50	Bonds of Oct. 1863, (S. F.)	2,900,000	6	-----	-----	1897	-----
1st Mortgage Sterling	1,000,000	7	"	"	1891	60 1/2	New York and Erie: 1st Mortgage	3,000,000	7	May & Nov.	New York.	1867	104 1/2
2d Mortgage	300,000	7	May & Nov.	"	1888	-----	2d Mortgage	4,000,000	7	March & Sept.	"	1879	108 1/2
Scioto & Hocking Val. R. mort.	300,000	7	"	"	-----	-----	3d Mortgage	6,000,000	7	"	"	1883	100
Memphis, Clarksv. and Louisv. State [Tenn.] Loan	\$10,000	6	-----	-----	-----	-----	4th Mortgage	4,441,000	7	April & Oct.	"	1880	94
Memphis and Ohio State [Tenn.] Loan	340,000	6	-----	-----	-----	-----	5th Mortgage	926,500	7	June & Dec.	"	1888	91
							Buffalo Branch	186,400	7	Jan. & July.	-----	1891	-----
							Sterling Bonds	3,875,520	-----	-----	London.	1876	-----
							New York and Harlem: 1st Mortgage	3,000,000	7	May & Nov.	New York.	1878	101 1/2
							Consolidated	1,000,000	7	Feb. & Aug.	"	1893	100
							3d Mortgage	980,500	7	Jan. & July.	"	1867	98 1/2
							New York and New Haven: Mortgage Bonds, Coupon	1,888,500	6	April & Oct.	New York.	1875	-----
							N. York, Providence and Boston: 1st Mortgage	500,000	7	Feb. Aug.	New York	-----	-----

AMERICAN RAILROAD BOND LIST.

signifies that the road is in the hands of receivers. (†) that the company is in default in its interest. "S. F." Sinking Fund. "var." that the bonds fall due at different periods.

Description	Amount	Interest	Interest		Due	Price	Description	Amount	Interest	Interest		Due	Price
			When payable.	Where payable.						When payable.	Where payable.		
North Carolina:							Richmond and Danville:						
Mortgage Loan	\$339,000	8	Mar. & Sept.		1867		Guaranteed by State	200,000	7	April & Oct.	Richmond.	75-76	
North-Eastern (S. C.):							Mortgage (Coupon)	322,000	7	Feb. & Aug.	"	1875	
1st Mortgage	700,000	7	March & Sep.	Charleston.	1869		Mortgage (Registered)	504,000	7	"	"	1873	
2d Mortgage	145,000	7	"	"	1868		Richmond and Petersburg:						
Prof. Stock (see'd 2d mort. b'ds)	155,000	8	May & Nov.	"	1873		Mortgage bonds	130,500	7	June & Dec.	Petersburg.	1875	
Northern Central:							Mortgage Bonds	175,000	8	March & Sept.	Petersburg.	1870	
Md. State Loan (irredeemable)	1,500,000	6	Ja. Ap. Ju. Oc.	Baltimore.			Rome, Watertown and Ogdensb.:						
York and Cumberland 1st Mort.	175,000	6	May & Nov.	"	1870	95	1st Mortgage (S. F.)	530,000	7	June & Dec.	New York.	1891	
York and Cumberland 2d Mort.	25,000	6	Jan. & July.	"	1871		Rutland and Burlington:						
Y. and C. guar. by Balt. 3d Mort.	600,000	6	"	"	1877	94	1st Mortgage	1,800,000	7	Feb. & Aug.	Boston.	1863	151
Northern Central 2d Mort.	2,600,000	6	Jan. & July.	"	1888	96	2d Mortgage	967,500	7	"	"	1863	55
North. Cen. 3d Mort. (\$2,500,000)	724,500	6	April & Oct.	"	1900	80†	3d Mortgage	440,000	7	"	"	1863	3
North Pennsylvania:							Sacramento Valley:						
Mortgage	2,600,000	6	April & Oct.	Philadelphia.	1875	90	1st Mortgage	400,000	10	Jan. & July.	New York.	1875	118
Chattel Mortgage	360,000	10	"	"	1887	118	2d Mortgage	329,000	10	Feb. & Aug.	San Francisco.	1881	
Northern (N. H.):							Sandusky, Dayton and Cincinnati:						
Bonds due 1894 and 1874	145,400	6	April & Oct.	Boston.	1874	94	1st Mortgage	981,000	7	Feb. & Aug.		1900	76
Norwich and Worcester:							3d Mortgage	148,000	7	"		1876	
Mass. State Loan	195,000	6	Jan. & July.	Boston.	1877		Six per cents	73,912	6	"		1878	
Bonds for Dividend Scrip	59,000	7	Feb. & Aug.	New York.	'64-'74		Sandusky, Mansfield and Newark:						
Steamboat Bonds	93,000	7	"	"	'63-'70		1st Mortgage	1,290,000	7	Jan. & July.	New York.	1866	
Ohio and Mississippi:							Seaboard and Roanoke:						
1st Mortgage—Eastern Division	2,050,000	7	Jan. & July.	New York.	1872	92	1st Mortgage	210,000	7	"		1860	
1st Mortgage—Western "	850,000	7	"	"	1872		3d Mortgage	71,000	7	"		1870	
2d Mortgage—Western "	750,000	7	"	"	1874		Registered Convertible	123,893	7	"		1873	
Orange and Alexandria:							South Carolina:						
1st Mortgage	400,000	6	May & Nov.	New York.	1866		State Loan	187,000	6	"		1868	
2d Mortgage or 1st Extension	1,110,500	6	Jan. & July.	"	1875		Domestic Bonds	234,500	6	Jan. & July.		'73-'74	
3d Extension	570,500	8	May & Nov.	"	1873	58	Domestic Bonds	648,500	7	April & Oct.		'69-'91	
Ogdensburg & Lake Champlain:							Sterl. Skg. rd b'ds after Jan. 1, '70	2,012,994	6	Jan. & July.	London.	1886	
1st Mortgage	1,257,100	7	April & Oct.	Boston.	1869	99	Do. do. do.	278,167	6	Jan. & July.	Charleston.	1886	
Oswego and Syracuse:							Southern Mississippi:						
1st Mortgage	386,000	6	Jan. & July.	Oswego.	'70-'80		1st Mortgage	500,000					
Pacific (Mo.):							South-Western (Ga.):						
Construction Main Line	1,500,000	7	Jan. & July.	New York.	'68-'70	105†	1st Mortgage	437,000			Macon.	'75-'85	
Panama:							Steuern and Ind. (P. O. and C.):						
1st Mortgage Sterling	416,000	7	April & Oct.	London.	1870		1st Mortgage	1,500,000	7	Jan. & July.	Philadelphia.	1870	
1st Mortgage Sterling	346,000	7	April & Oct.	"	1875		Sandusky and Erie:						
2d Mortgage Sterling	1,150,000	7	Feb. & Aug.	"	1872		1st Mortgage	1,000,000	7	April & Oct.	Philadelphia.	1877	98
Pennsylvania:							1st Mort. (Sundbury to W'map't)						
1st Mortgage	1,076,000	7	March & Sept.	New York.	1893	85	Syracuse, Binghamton and N. Y.:						
1st Mortgage	4,980,000	6	Jan. & July.	Philadelphia.	1880	100	1st Mortgage Coupon	1,400,000	7	April & Oct.	New York.	1876	
2d Mortgage	2,821,000	6	April & Oct.	"	1875	97	St. Louis, Alton & Terre Haute:						
2d Mortgage Sterling	2,283,840	6	"	London.	1875		1st Mortgage (series A)	1,100,000	7	Jan. & July.	New York.	1894	94
State Works Bonds	6,700,000	6	Jan. & July.	Harrisburg.	1894	102	" " (series B)	1,100,000	7	April & Oct.	"	1894	"
Penobscot and Kennebec:							2d " pref. (series C)	1,400,000	7	Feb. & Aug.	"	1894	80
Bangor City 1st Mortg. (Coupon)	681,000	6	April & Oct.	Boston.	'74-'75		" " (series D)	1,400,000	7	May & Nov.	"	1894	80†
2d Mortgage (Coupon)	800,000	6	Feb. & Aug.	Bangor.	1876		" " Income (series E)	1,700,000	7	"	"	1894	80†
Petersburg and Lynchburg (S. Side):							St. L. Jacksonv. and Chicago:						
1st Mortgage ('70-'75)	800,000	6	Jan. & July.	Petersburg.	'70-'75		1st Mortgage	1,372,000	7	April & Oct.	New York.	1894	
2d Mortgage (1862-'70-'72)	814,900	6	"	"	'62-'72		St. Paul and Pacific 1st Division:						
3d Mortgage (1865-'68)	175,000	6	"	"	'65-'68		1st Mortgage (10 miles)	120,000	8	March & Sept.		1892	
Last Mortgage (1863 to 1869)	42,980	8	"	"	'63-'69		1st Mort. (70 m.) 2d mort. (10 m.)	700,000	7	Jan. & July.		1892	
Phila. German'n and Norris'n:							1st Land Grant Mortgage	1,200,000	7	June & Dec.		1892	
Convertible Loan	292,500	6	Jan. & July.	Philadelphia.	1885		Toledo, Peoria & Warsaw:						
Philadelphia and Erie:							1st Mortgage	1,600,000	7	June & Dec.	New York.	1894	82†
1st Mortgage (Sunb. and Erie)	1,000,000	7	April & Oct.	Philadelphia.	1877	98	Toledo, Wabash and Western:						
1st Mortgage (general)	5,000,000	6	"	"	1881	94†	1st M. (Toledo and Illinois)	900,000	7	Feb. & Aug.	New York.	1890	91
2d Mortgage	3,000,000	6	"	"	1885	78	1st M. (L. E. Wab. and St. Louis)	2,500,000	7	"	"	1890	"
3d Mortgage	4,000,000	6	"	"	1901		2d M. (Toledo and Wabash)	1,000,000	7	May & Nov.	"	1878	79
Philadelphia and Reading:							2d M. (Wabash and Western)	1,500,000	7	"	"	1878	"
Bonds of 1886 (unconvertible)	182,400	5	Jan. & July.	Philadelphia.	1886		Sinking Fund B'ds (T. W. & W.)	1,000,000	7	April & Oct.	"	1871	86†
" 1849	2,695,400	6	April & Oct.	"	1870	97†	Equipment bonds (T. & W.)	600,000	7	May & Nov.	New York.	1882	71†
" 1861	106,000	6	Jan. & July.	"	1871	91	Vermont Central:						
" 1843	1,525,800	6	"	"	1880	92†	1st Mortgage Coupon	2,000,000	7	May & Nov.	Boston.	1861	71
" 1844	804,000	6	"	"	1880	91	2d Mortgage Coupon	1,500,000	7	Jan. & July.	"	1867	25†
" 1845	101,000	6	"	"	1880	92	Vermont and Massachusetts:						
" 1849	67,000	6	"	"	1880	93†	Mortgage Bonds	924,905	6	Jan. & July.	Boston.	1883	98
1867 (convertible)	415,500	6	"	"	1886	96	Virginia Central:						
1850	60,000	7	"	"	1886		Mort. guaranteed by State of Va.	100,000	6	Jan. & July.	Richmond.	1880	
Phila. Wilmington and Baltimore:							Mortgage (coupons)	206,500	5	"	Richm'd	1872	
Mortgage Loan	450,000	6	Jan. & July.	Philadelphia.	1884	95	Mortgage (coupons)	983,000	6	"	New York	1884	
Pittsburg and Connelleville:							State Loan 1869-'60	210,000	6	"	Richmond	1876	
1st Mortgage (Turtle Cr. Div.)	400,000	6	Feb. & Aug.	New York.	1889	74†	Coupon bonds of 1865	53,000	8	"	"	1876	
Pittsburg, Ft. Wayne and Chicago:							Funding Interest bonds	185,089	8	"	"	'70-'77	
1st Mortgage (series A)	875,000	7	Jan. & July.	New York.	1912	102†	Dividend bonds	121,227	6	"	"	'65-'76	
" " (series B)	875,000	7	Feb. & Aug.	"	1912	"	Virginia and Tennessee:						
" " (series C)	875,000	7	Mar. & Sept.	"	1912	"	1st Mortgage	494,000	6	Jan. & July.	New York.	1872	
" " (series D)	875,000	7	April & Oct.	"	1912	"	2d Mortgage	23,500	6	"	"	1878	
" " (series E)	875,000	7	May & Nov.	"	1912	"	3d or Income Mortgage	314,500	6	"	"	1865	55
" " (series F)	875,000	7	Jun. & Dec.	"	1912	"	Enlarged Mortgage	698,800	6	"	"	1894	
2d Mortgage (series G)	860,000	7	Jan. & July.	"	1912	97†	Warren (N. J.):						
" " (series H)	860,000	7	Feb. & Aug.	"	1912	"	1st Mortgage	600,000	7	Feb. & Aug.	New York.	1875	
" " (series I)	860,000	7	Mar. & Sept.	"	1912	"	Warwick Valley, N. Y.:						
" " (series K)	860,000	7	April & Oct.	"	1912	"	1st Mortgage	85,000	7	April & Oct.	New York.	1880	84
" " (series L)	860,000	7	May & Nov.	"	1912	"	Watertown and Rome:						
" " (series M)	860,000	7	June & Dec.	"	1912	"	Mortgage (new bonds)	709,500	7	March & Sept.	New York.	1880	
3d Mortgage	2,000,000	7	April	"	1912	90	Western (Mass.):						
Bridge Bonds	158,500	7	May & Nov.	Philadelphia.	1876		Sterling (\$399,900)	4,319,520	5	April & Oct.	London.	'63-'71	
Pittsburg and Stouenville:							Dollar Bonds	936,500	6	"	Boston.	1875	97†
1st Mortgage	1,000,000	7	Feb. & Aug.	New York.	1881	75	West Jersey:						
Potomac and Watertown:							1st Mortgage	238,000	6	March & Sep.	Camden.	1883	90
1st Mortgage guaranteed	521,500	7	June & Dec.	New York.	'64-'74		2d Mortgage	772,000	7	"	Philadelphia.	1896	
Quincy and Toledo:							Western Maryland:						
1st Mortgage	570,000	7	May & Nov.	New York.	1890	72	1st Mortgage	596,000	6	Jan. & July.	Baltimore.	1890	73†
Salem and Gaston:							1st Mortgage guaranteed	200,000	6	"	"	1890	90
Coupon	100,000						Western Pacific:						
Raritan and Delaware Bay:							1st Mortgage		6	June & Dec.	N. Y. & Lond.	1895	
1st Mortgage	1,000,000	7	Mar. & Sept.	New York.	1888		Wilmington and Manchester:						
2d Mortgage	250,000	7	"	"	1883		1st Mortgage	596,000	7	June & Dec.	New York.	1866	
Equipment Bonds	208,000	7	"	"	1870		2d Mortgage	200,000	7	May & Nov.	"	1878	
Wahmad, Fred. and Potomac:							Income Bonds	161,000	7	March & Sept.	"	1864	
Sterling (\$267,000)	324,000	6	"	"	1880		Wilmington and Weldon:						
							Sterling Bonds	576,887	6	"	London.	1881	
									7	"	"	1886	

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (-) signifies "nil." Running dots (....) signify "not ascertained." Land-Grant Railroads are in "italics."

Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.			
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Cars.				Property and Assets.					Liabilities.					Gross.	Net.	Dividends.	Price of
					Engines.	Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling Stock.	Other Assets.	Share Capital paid in.	Bonded and Mortgage Debt.	Other Liabilities.	Balance Total, incl. all other assets and liabilities.	Road operated, incl. Road leased, etc.	Mileage run by locomotives with trains.					
	M.	M.	M.	M.	No.	No.	No.		\$	\$	\$	\$	\$	\$	\$	M.	M.	\$	\$	p. c.		
ALABAMA.																						
30 Jun. '60	65.0	—	—	—	50.6	—	—	Alabama and Florida	1,451,386	*	—	377,563	508,560	105,255	1,515,704	54.0	—	101,102	87,896	—	—	
28 Feb. '59	30.3	—	—	—	53.1	2	2	Alabama and Mississippi	461,505	80,991	—	335,010	109,500	21,632	518,968	80.3	—	55,791	31,852	—	—	
31 May '60	109.6	—	—	—	57.8	11	9	Ala. and Tennessee Rivers	2,231,927	184,906	—	1,067,006	777,777	240,485	2,476,023	109.6	—	207,626	111,282	—	—	
30 Jun. '59	67.0	—	—	—	171.3	—	—	Mobile and Girard	1,500,000	—	—	—	—	—	—	—	238,791	76,778	21,006	—		
31 Dec. '56	469.8	13.6	—	—	49.4	21	20	Mobile and Ohio	9,258,002	2,189,562	—	3,616,400	7,661,831	1,591,391	17,922,359	482.5	8 mos.	1,324,847	642,499	—	—	
28 Feb. '67	88.5	28.4	—	—	—	21	12	Montgomery and West Point	2,439,420	309,967	215,199	1,614,194	1,130,706	288,781	3,065,586	116.9	170,707	449,007	189,402	—	—	
ARKANSAS.																						
3 Nov. '58	88.5	—	—	—	107.5	—	—	Memphis and Little Rock	553,877	*	—	351,524	446,000	10,726	811,949	—	—	—	—	—	—	
CALIFORNIA.																						
30 Dec. '60	22.6	—	—	—	—	—	—	Sacramento Valley	1,493,850	*	—	793,850	700,000	—	1,493,850	22.6	—	230,251	104,594	—	—	
CONNECTICUT.																						
31 July '65	23.8	—	—	—	1.9	6	5	Danbury and Norwalk	345,798	66,483	8,250	306,900	100,000	—	—	23.8	58,465	103,333	26,249	8	—	
31 Jan. '68	122.4	—	—	—	75.1	18	20	Hartford, Provid. and Fishkill	3,902,356	302,511	—	2,037,940	1,936,740	—	—	122.4	319,433	644,726	166,199	—	—	
31 Aug. '67	61.4	10.2	—	—	66.9	25	42	Hartford and New Haven	3,288,932	254,000	1,403,095	3,000,000	927,000	104,183	4,946,027	75.2	548,113	1,636,334	592,283	12	174	
31 Dec. '65	74.0	—	—	—	8.9	10	12	Housatonic	2,439,775	—	—	2,000,000	292,500	160,848	2,787,594	124.0	192,999	478,095	66,463	—	—	
31 Dec. '65	67.0	—	—	—	2.0	—	—	Naugatuck	1,466,639	—	—	1,100,000	295,000	34,066	—	67.0	159,074	419,469	135,922	10	—	
28 Feb. '60	50.0	—	—	—	2.8	8	10	N. Haven, N. London and Ston.	1,454,040	—	—	738,638	766,000	—	—	62.0	—	67,143	—	—	—	
30 Nov. '67	93.0	9.8	10.0	—	5	3	3	New Haven and Northampton	2,551,142	—	—	1,334,000	650,000	142,167	2,551,142	30.0	62,463	82,195	—	—	—	
30 Nov. '67	100.0	—	—	—	—	16	13	New London Northern	1,402,267	—	178,843	895,000	430,000	277,000	1,602,000	100.0	326,136	382,944	93,594	8	85	
31 Mar. '67	61.3	1.0	63.8	—	35	68	410	New York and New Haven	4,677,811	1,021,673	908,906	6,000,000	1,079,500	258,046	8,272,153	117.4	787,826	2,068,260	704,016	10	140	
30 Nov. '67	69.4	7.0	9.5	—	20	19	491	Norwich and Worcester	2,463,983	149,711	642,862	2,363,900	629,500	9,172	3,390,367	66.4	364,521	696,438	201,086	10	92	
DELAWARE.																						
31 Oct. '60	84.3	—	—	—	10.7	—	—	Delaware	1,552,257	—	—	406,132	870,000	271,877	1,607,084	84.3	130,631	138,970	41,466	—	—	
31 Oct. '62	16.2	—	—	—	—	—	—	Newcastle and Frenchtown	704,860	—	18,536	744,520	—	5,024	749,544	5.0	—	27,293	10,290	9	—	
FLORIDA.																						
30 Apr. '60	154.2	—	—	—	160	—	—	Florida	532,791	30,580	—	191,485	195,000	75,894	619,112	32.0	—	7,817	8,585	—	—	
30 Apr. '60	69.0	—	—	—	3.0	13.0	3	Florida and Alabama	—	—	—	—	—	—	—	—	—	—	—	—	—	
30 Apr. '60	59.9	—	—	—	5.0	—	—	Fla., Atlantic and Gulf Central	—	—	—	—	—	—	—	—	—	—	—	—	—	
30 Apr. '60	100.0	8.9	—	—	10.0	153.6	—	Pensacola and Georgia	—	—	—	—	—	—	—	—	—	—	—	—	—	
GEORGIA.																						
30 Jun. '67	88.7	—	—	—	18	6	88	Atlanta and West Point	1,290,079	*	145,554	1,232,200	55,500	56,575	1,346,632	88.7	—	391,477	68,880	3	—	
31 Dec. '60	92.6	—	—	—	8.7	70.9	—	Atlantic and Gulf—M. Trunk	—	—	—	—	—	—	—	—	—	—	—	—	—	
30 Apr. '60	63.0	—	—	—	—	—	—	Augusta and Savannah	1,082,200	—	—	733,700	129,500	—	—	63.0	—	108,988	95,612	—	—	
30 Apr. '60	43.5	—	—	—	23.7	—	—	Brunswick and Florida	755,000	—	—	161,887	—	—	—	43.5	—	—	—	—	—	
30 Nov. '60	191.0	—	—	—	49	31	501	Central of Georgia (and Bank)	4,472,000	—	1,449,923	4,666,900	786,000	183,940	6,688,956	729.0	—	1,734,749	359,214	—	—	
31 Mar. '67	171.0	71.0	—	—	46	26	407	Georgia (and Bank)	4,156,000	—	1,999,361	4,156,000	386,000	241,932	7,176,281	242.0	—	1,136,142	246,856	—	—	
30 Nov. '60	102.5	—	—	—	19	16	171	Macon and Western	1,500,000	—	—	1,500,000	—	12,296	1,512,296	102.5	226,241	404,618	212,676	19	—	
31 July '59	60.1	—	—	—	7	2	107	Muscogee	774,244	162,534	—	669,960	249,000	—	1,028,888	50.0	—	202,714	110,516	8	—	
1 May '58	68.0	—	—	—	3	4	83	Savannah, Albany and Gulf	1,386,634	62,374	—	1,275,901	10,200	180,621	1,473,140	71.6	—	—	—	—	—	
31 July '67	106.1	100.8	16.2	—	19	20	257	South Western	3,888,131	414,195	53,395	3,202,900	437,000	146,067	3,865,721	228.8	306,336	1,006,653	332,561	9	—	
30 Sep. '59	139.0	—	—	—	52	24	705	Western and Atlantic	5,901,497	—	—	—	—	—	—	139.0	—	832,343	464,541	—	—	
ILLINOIS.																						
31 Dec. '66	280.0	—	—	—	67	32	1,098	Chicago and Alton	10,118,522	—	2,172,882	6,311,900	3,983,000	498,049	12,290,904	280.0	1,934,116	3,695,153	1,484,016	84	175	
30 Apr. '67	317.0	83.0	47.0	—	119	56	2,438	Chic., Burlington and Quincy	13,246,711	2,954,327	2,768,986	10,398,010	5,458,250	385,542	18,957,024	400.0	2,421,696	6,148,802	2,793,463	20	147	
31 May '67	491.0	601.4	30.0	—	248	138	5,566	Chicago and Northwestern	18,711,570	—	3,992,762	28,021,621	16,251,000	1,128,476	45,844,322	1,162	—	10,161,735	2,226,967	—	614	
31 Mar. '67	181.8	181.6	—	—	42.1	92	46	Chicago, Rock Isl. and Pacific	15,313,822	—	3,192,940	9,100,000	8,146,524	636,486	18,508,768	409.3	1,621,307	3,674,934	1,413,999	10	994	
31 May '63	174.5	5.5	14.3	—	21	22	504	Great Western	4,039,561	—	—	1,648,561	2,390,000	—	4,214,542	180.0	—	742,097	377,476	—	—	
31 Dec. '66	454.5	262.6	—	—	160	83	3,546	Illinois Central	30,954,453	—	10,593,828	23,415,780	12,144,000	—	41,748,280	708.3	3,603,862	6,646,741	2,176,447	10	1884	
31 Dec. '66	111.0	—	—	—	112	17	7	Toledo, Peoria & Warsaw	5,217,634	—	52,349	3,335,939	1,800,000	121,658	5,269,633	111.0	288,524	561,663	171,567	10	130	
31 Dec. '65	195.0	14	12.2	—	46	30	1,002	St. Louis, Alton & Terre Haute	10,700,000	—	—	4,000,000	6,700,000	—	10,700,000	200.0	—	2,240,744	485,558	—	504	
INDIANA.																						
31 Aug. '65	132.0	—	—	—	41	23	765	Chicago and Great Eastern	2,312,344	—	288,255	4,390,000	5,600,000	—	—	224.0	—	559,128	246,720	—	20	
31 Dec. '62	72.4	—	—	—	14	10	187	Evansville and Crawfordsville	1,667,039	—	274,081	1,142,834	1,240,000	4,562	2,726,187	132.0	246,145	559,128	246,720	—	—	
31 Dec. '68	89.8	20.2	—	—	23	19	313	Indianapolis Central	1,667,039	—	274,081	1,142,834	1,240,000	4,562	2,726,187	132.0	246,145	559,128	246,720	—	—	
31 Dec. '64	84.0	—	—	—	15	—	—	Indianapolis and Cincinnati	2,497,962	—	640,048	1,857,914	1,362,284	140,889	3,458,108	110.0	—	448,868	230,834	9	60	
1 Dec. '62	78.0	—	—	—	16	—	—	Ind., Pittsburg and Cleveland	2,735,556	—	—	240,522	1,972,000	997,000	106,879	2						

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (-) signifies "not ascertained." Running dots (....) signify "not ascertained." Land-Grant Railroads are in "italics."

Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.		Dividends.	Price of shares.
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Carra.				Property and Assets.			Liabilities.				Balance Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Gross.			
					Engines.	Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling-Stock.	Other Assets.	Share Capital paid in.	Bonds and Mortgage Debt.	Other Liabilities.	Gross.				Net.			
																				No.		
MAINE.																						
20 Nov. '02	55.0				6	4	74	Androscooggin	1,050,000	*		151,883	441,633	205,564	767,351	63.5	76,764	79,761	48,461			
20 Jan. '03	149.0				41	17	349	Atlantic and St. Lawrence	7,654,088	*		2,494,900	3,477,560	1,985,876	7,962,330	149.0	878,873	1,116,113	177,878			
21 Dec. '03	63.0	8.5	8.0		12	11	120	Portland and Kennebec	3,000,000	*		1,000,000	2,000,000		3,000,000	109.5	309,481	612,118	177,423			
21 May, '05	99.7	9.5			13	15	233	Maine Central	4,212,291	*	57,091	4,271,069	2,738,900	120,597	4,301,457	107.2	171,568	459,592	218,302			
21 May, '07	51.3				14	4	157	Portland, Saco and Portsmouth	1,360,184	*	498,485	1,500,000			1,568,669	51.3	237,394	539,235	230,825	6		
MARYLAND.																						
20 Sep. '05	279.6	7.2			243	164	5,549	Baltimore and Ohio	21,450,621	3,821,755	13,016,717	18,151,962	9,756,011	1,090,321	43,083,124	236.8	3,798,323	10,095,705	4,437,983	10		
20 Sep. '05	30.9							Washington Branch	1,650,000			1,650,000			2,358,013	32.0	538,813	916,286	560,992	10		
21 Dec. '06	133.0	4.0	25.0		92	54	3,723	Northern Central	9,522,789	1,892,962	1,739,030	4,513,900	5,424,500	1,913,611	12,544,731	328.0	1,738,704	4,042,125	1,167,978	8		
MASSACHUSETTS.																						
20 Nov. '07	111.0	19.5	93.8	260.6	18	12	176	Boston, Hartford & Erie	19,242,091	*		14,884,000	8,693,350	1,633,057	25,210,407	130.5	397,837	369,577	50,770			
20 Nov. '07	28.5	1.9	43.4		27	28	707	Boston and Lowell	2,470,254	183,346	545,047	1,891,500	944,500	74,606	3,198,644	71.0	326,671	978,068	234,804			
20 Nov. '07	74.8	8.8	64.7		42	67	929	Boston and Maine	4,087,397	227,717	337,187	4,078,974			6,082,301	147.8	858,737	1,603,167	481,471			
20 Nov. '07	47.0	7.0	45.0		31	47	412	Boston and Providence	3,182,660	207,400	399,307	3,360,000			6,297,367	61.8	448,621	1,066,147	277,303			
20 Nov. '07	44.6	24.0	66.6		40	71	442	Boston and Worcester	4,334,840	665,360	1,244,615	6,000,000			10,444,615	68.1	783,066	1,942,500	781,421			
20 Nov. '07	46.0	1.1	2.7		7	12	111	Cape Cod Branch (par 60)	916,761	86,894	66,962	721,922			1,098,597	47.1	88,388	197,951	61,251			
20 Nov. '07	50.0	8.4	11.9		14	25	205	Connecticut River	1,747,155	189,816	300,144	1,650,000	250,000	594	2,237,115	53.4	255,858	617,143	177,332			
20 Nov. '07	44.1	50.4	38.4		41	70	699	Eastern	4,616,276	622,334	415,000	3,853,366	1,770,400	6,320	6,316,609	94.6	863,222	1,447,046	545,639			
20 Nov. '07	51.0	42.5	76.9		31	33	407	Fitchburg	3,189,851	860,149	493,637	3,540,996			4,960,280	68.6	605,332	1,101,444	354,744			
20 Nov. '07	13.9	3.9			3	3	40	Fitchburg and Worcester	293,655	40,226		248,000	2,000	25,421	3,388	13.9	36,195	90,295	18,846			
20 Nov. '07	12.3	2.3			2	3	21	Lowell and Lawrence	332,884	30,274	5,345	300,000	73,000	2,160	368,503	O. b. y. B. & L.	21,780	17,988	6			
20 Nov. '07	14.6	3.0			12	13	232	Nashua and Lowell	678,919	96,684	81,121	723,000			855,725	74.9	381,529	440,241	74,679			
20 Nov. '07	20.1	1.5			5	12	81	New Bedford and Taunton	452,582	47,018	5,475	500,000	174,000	15,000	674,000	21.6	75,756	182,954	43,061			
20 Nov. '07	130.5	10.5	32.3		34	69	387	Old Colony and Newport	6,214,324	596,065	905,677	4,848,230	2,870,900	128,000	7,018,300	141.0	826,061	1,381,056	336,310			
20 Nov. '07	18.6	1.4			1	2	1	Pittsfield and North Adams	411,825	81,862		450,000			450,000	18.6	50,080	108,894	27,782			
20 Nov. '07	42.4	1.0	10.0		19	17	682	Providence and Worcester	1,461,945	340,298	19,182	1,800,000			1,821,429	44.4	321,556	702,946	160,429			
20 Nov. '07	16.9	1.7			3	3	195	Salem and Lowell	831,470	82,543	6,679	243,205	226,900	5,000	470,692	O. b. y. B. & L.	17,500	16,688	14			
20 Nov. '07	11.1	0.6	1.6		4	6	85	Taunton Branch	260,000		43,730	250,000			4,292	293,730	11.7	63,892	217,997	26,845		
20 Nov. '06	61			36.6				Troy and Greenfield	2,259,084	207,343	93,908	2,860,000	550,316	2,527	3,560,337	O. p. r. by T. & R. by	199,126	641,424	62,594			
20 Nov. '06	156.1	17.5	184.2		103	53	1,820	Vermont and Massachusetts Western (incl. Alb. & W. S. etc.)	11,105,521	1,583,840	4,699,622	8,725,100	5,764,620	2,527	17,391,932	173.6	1,940,291	4,086,707	1,249,296			
20 Nov. '06	45.7	10.6			11	14	225	Worcester & Nashua (par 55)	1,025,000	116,000	124,386	1,141,000			1,265,385	46.7	250,869	474,362	178,965			
NEW HAMPSHIRE.																						
21 Mar. '07	93.5		6.2		14	10	232	Boston, Concord and Montreal	2,560,000	*	431,345	1,799,000	1,050,000	30,974	3,281,345	93.5		467,714	147,122			
20 Nov. '06	53.6		8.0		21	15	271	Cheshire	2,688,907	*	247,281	2,085,925	675,200		2,938,186	72.6	422,417	961,617	148,897			
21 Mar. '07	64.5				28	26	470	Concord (par 50)	1,500,000		148,924	1,500,000			1,748,568	121.4	560,024	941,321	146,809			
21 Mar. '07	26.9		2.8		2	4	80	Manchester & Lawrence	825,000	175,000		1,000,000			1,000,000	O. p. r. by C. & N. by	60,267	97,925	8			
21 Mar. '07	13.9		1.0		2	4	80	Manchester and Northwore.	600,000			200,000			600,000	O. p. r. by C. & N. by	60,267	48,317	8			
21 Mar. '07	69.2	13.0	12.6		24	23	465	Northern New Hampshire	3,065,400	*	605,862	3,068,400	145,400	14,217	3,674,262	82.2	352,640	681,361	242,098			
NEW JERSEY.																						
21 Dec. '06	64.2	11.0	8.1					Belvidere Delaware	3,466,709	*		986,647	2,245,000	346,140	3,587,757	77.5		586,742	128,899			
21 Dec. '06	61.2	42.4	74.9		74	95	171	Camden and Amboy	10,099,001	*	4,381,251	7,987,412	10,073,137		18,060,459	124.2		5,607,652	1,444,705			
21 Dec. '06	62.2							Camden and Atlantic	1,931,434	*		1,061,996	1,034,776	167,432	2,244,201	60.2		395,976	127,268			
21 Dec. '06	74.0	12.0	74.0		65	82	1,071	Central of New Jersey	7,708,080	1,964,000	6,260,728	13,900,000	1,600,000	280,400	15,711,102	102.0	1,324,515	3,081,944	1,017,899			
21 Dec. '06	53.0			46.6	24	43	274	Morris and Essex	7,075,931	2,181,111	2,280,699	3,000,000	5,616,956	124,922	9,925,428	63.0		1,028,976	304,865			
21 Dec. '06	38.5				55	98	190	New Jersey	3,990,328	827,698	1,580,141	5,000,000	865,000		6,612,449	33.8		770,862	798,016			
21 Dec. '06	65.0				2	6	17	Northern New Jersey	487,863			158,500	290,000	74,740	487,803	24.0	108,571	222,769	22,951			
21 Dec. '06	65.0	16.0						Paterson and Delaware Bay	4,099,592			2,530,700	1,662,800	920,447	4,863,947	61.0		335,651	154,045			
21 Dec. '06	18.2							Warren	2,700,000		50,080	1,647,650	611,400		2,059,060	18.2		451,297	69,712			
21 Dec. '06	33.5			47				West Jersey	1,219,004		454,219	731,050	1,010,500		1,741,550	61.0		265,420	69,712			
NEW YORK.																						
20 Sep. '06	95.5		7.4		13	12	216	Albany & Susquehanna	4,286,593	343,095		1,675,138	2,114,000	19,643	4,625,691	95.5	191,672	385,199	190,002			
20 Sep. '06	142.0		13.0		28	32	411	Buffalo, New York and Erie	3,369,088			950,000	2,500,000	Leased	3,218,080	88.0	1,893,666	2,483,751	812,156			
20 Sep. '06	88.5		29.6		58	23	336	Buffalo and State Line	2,277,938	508,576		2,200,000	1,015,000		3,218,080	88.0	1,893,666	2,483,751	812,156			
21 Dec. '06	400.0	97.0	33.9		871	180	5,235	Erie	19,122,686		5,165,188	26,101,121	22,429,927	6,085,864	44,297,974	784.0	7,109,139	13,799,514	1,090,801			
20 Sep. '06	144.0		128.3		83	161	827	Hudson River	13,374,854	2,168,971		6,962,977	7,227,460	1,167	15,545,832	156.0	1,089,442	2,445,826	1,769,099			
20 Sep. '06	107.0	13.0			21	40	161	Long Island	2,593,162	401,512		1,862,715	932,000		2,994,474	120.0	368,439	590,325	352,650			
20 Sep. '06	297.5	296.0	462.6		289	296	6,620	New York Central	29,759,528	6,534,877	9,429,130	28,537,000	12,069,832	688,879	46,025,535	693.2	6,401,420	13,799,514	1,090,801			
20 Sep. '06	138.8	1.1	65.6		42	132	463	New York and Harlem	9,946,064	1,492,431		7,535,056	1,052,266		12,937,416	164.3	1,328,129	2,783,706	534,804			
20 Sep. '06	113.0	4.0	18.0		26	16	378	Ogdensburg & L. Champlain	3,876,938	942,441		3,077,000	1,494,900		5,815,331	122.0	451,196	861,785	294,606			
20 Sep. '06	13.0		0.5	10.3				Oswego and Rome	556,880			206,300	222,000	157,080	656,880		90,290	252,178	99,372			
20 Sep. '06	36.3		2.7		6	10	60	Oswego and Syracuse	921,827	135,910		482,400	386,000	19,876	1,067,737	36.3	509,163	1,301,923	207,418			
20 Sep. '06	25.2		8.5		20	69	559	Rensselaer and Saratoga	799,472	339,200		800,000	498,750		1,132,672	175.0	1,001,163	1,201,923	207,418			
20 Sep. '06	19.6		1.26					Rochester & Genesee Valley	656,028			557,560	109,000		666,560		1,001,163	1,201,923	207,418			
20 Sep. '06	141.1	48.6	20.7		35	27	428	Rome, Water'n & Ogdens' Bg.	2,439,989	563,315		2,385,500	1,575,794	65,988	4,005,304	189.6	555,492	1,066,366	364,666			
20 Sep. '06	37.9		8.32					Saratoga and Hudson River														

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies a Running dot (....) signify "not ascertained." Land-Grant Railroads are in "italics."

Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.				Price of shares.		
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Engines.	Cars.			Property and Assets.				Liabilities.					Balance Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Gross.	Net.			
						No.	No.		Railroad and Appurtenances.	Rolling-Stock.	Other Assets.	Share Capital paid in.	Bonded and Mortgage Debt.	Other Liabilities.											
M.	M.	M.	M.	No.	No.	No.																			
PENNSYLVANIA.																									
31 Jan. '66	44.0			136.0	13	11	113	Allegheny Valley	2,350,723	232,046	293,573	1,948,400	614,000	313,542	2,870,542	44.0	134,201	366,277	123,892					18	
31 Oct. '66	387.0	6.0	81.0	14.0	160	106	3,246	Atlantic and Great Western	56,367,500	*	83,348	29,564,406	29,969,900	1,156,819	60,721,124	507.0	2,041,771	4,832,490	1,476,080					13	
31 Oct. '66	66.0	2.6	4.5		21	9	293	Catawissa	3,634,000	*	*	3,560,000	266,000		3,826,000	67.5	227,645	447,052	120,541					8	
31 Oct. '66	74.0		6.3		15	12	130	Cumberland Valley	1,691,037	*	*	1,516,900	884,000		1,691,037	74.0	207,024	664,408	852,281					8	
31 Oct. '66	113.0		70.0		87	17	108	Del., Lackawanna and West'n	9,687,427	2,912,417	*	11,238,600	3,370,500	717,222	16,376,322	204.5	1,909,776	2,738,496	714,826					20	
31 Oct. '66	36.0	1.7	6.0		10	8	96	East Pennsylvania	1,342,031	227,659	*	654,400	574,900		1,564,740	36.0	199,412	446,078	237,034					5	
31 Oct. '66	78.0		16.0		18		620	Elmira and Williamsport	2,268,000	352,000		1,000,000	1,620,000		1,000,000	18.0	169,828	620,438	160,700					25	
31 Oct. '66	18.6		6.0					East Pennsylvania	700,000		30,000	600,000	400,000		1,000,000	75.5	169,828	620,438	160,700					5	
31 Oct. '66	81.6	2.0	6.2		15	11	446	Erie and Northeast	1,842,920	564,628	225,000	664,300	1,248,704	436,296	2,622,548	98.0	313,902	618,566	235,158					7	
31 Oct. '66	38.0	18.0	17.9					Erie and Pittsburgh	1,882,550			1,182,550	700,000		1,882,550		oper. by Penn.	R.R. Co.	2,972					5	
31 Oct. '66	32.0		1.4	44.0	4	2	16	Harrisburg and Lancaster	1,616,459	41,340	104,900	1,809,565	600,000	100,000	2,409,565	32.0	47,227	55,692	2,972					15	
31 Oct. '66	44.0	16.7	11.7	0.0	16	3	79	Hempfield	2,188,498			686,130	1,462,140		2,188,498	69.7	194,282	250,906	53,596					15	
31 Oct. '66	80.0	2.0	13.5					Huntingdon and Broad Top	3,789,831	22,515		1,336,000	2,401,646	68,880	3,812,146	82.0	484,760	818,375	286,010					20	
31 Oct. '66	71.0	57.5	130.0		86	19	3,475	Lackawanna and Bloomsburg	9,941,432	3,052,790		9,408,200	1,477,000		12,994,222	128.5	1,078,411	3,718,080	2,360,027					2	
31 Oct. '66	28.3	6.0	8.0					Lehigh Valley	1,466,283		1,598,965	2,606,100	886,000	73,555	3,604,655	oper. by Reading								8	
31 Oct. '66	138.0		64.1					Little Schuylkill	3,740,500			3,775,600			3,775,600		oper. by Reading							3	
31 Oct. '66	55.6	11.9	14.8		23	22	687	Mine Hill and Schuylk. Haven	6,754,968	665,222	467,050	3,150,150	3,124,737		6,887,235	67.5	345,588	902,215	392,500					9	
31 Dec. '66	354.8	33.3	166.3		452	240	7,979	North Pennsylvania	26,642,634	3,371,215	15,338,686	20,000,000	18,038,256		44,261,544	265.8	7,090,026	16,353,883	5,967,520					9	
31 Oct. '66	17.0	3.0	19.3		19	42	119	Pennsylvania	1,139,079	268,489	409,986	1,491,850	159,800		1,817,554	24.2	274,579	606,346	247,446					9	
31 Dec. '66	287.5		63.3					Phila., Germant'n & Norrist'n	17,869,738			5,083,700	13,000,000		600	18,084,300	287.5	1,424,110	2,541,052	454,077				27	
30 Nov. '66	147.0		256.4		267	71	8,043	Phila. and (Sunbury) Erie	10,998,943	3,705,774	2,899,868	22,742,867	6,719,662		32,577,348	474.8	4,391,336	16,949,819	6,016,631					10	
31 Oct. '66	26.5		30.0					Philadelphia and Reading	1,369,284			1,099,120	200,000		1,641,607	26.5	198,478	849,446	316,754					15	
31 Oct. '66	96.0		105.6		50	72	943	Philadelphia and Trenton	10,469,300			9,019,300	1,450,000		10,469,300	197.0	824,068	539,109	248,960					10	
31 Oct. '66	58.4		90.6	14	12			Phila., Wilmington and Balt.	2,432,068	229,768	229,792	1,776,129	1,500,000	73,103	3,349,237	70.9	324,068	539,109	248,960					10	
31 Dec. '66	468.5		138.1		189	121	2,429	Pittsburg and Connellsville	24,263,747	*	2,673,792	9,940,983	12,668,500	1,062,343	26,927,549	468.5	4,945,413	7,467,217	2,319,531					10	
31 Oct. '66	28.0		5.0					Pittsburg, Ft. Wayne & Chicago	1,569,450			869,480	700,000		1,569,450	23.0	149,054	348,138	138,392					4	
31 Oct. '66	28.1		4.0					Shamokin Valley & Pottsville	1,345,387	146,721	10,030	684,036	902,800	113,865	1,760,501	35.4	144,402	857,500	146,550					15	
31 Oct. '66	36.6		4.7					Westchester & Philadelphia	826,367	247,245	22,301	549,400	316,000	26,292	1,095,913	36.6	120,064	284,123	122,812					25	
RHODE ISLAND.																									
31 Aug. '66	62.0		4.0		16	18	140	N. Y., Providence and Boston	2,568,000	*		1,755,381	500,000				62.0	340,900	625,641	169,328					12
SOUTH CAROLINA.																									
31 Dec. '66	54.9		47.4		4	3	21	Charleston and Savannah	801,615	34,372	250,000	706,365	196,266	197,905	1,099,536	51.9		283,263	161,686					6	
31 Dec. '66	109.6				13	9	176	Charlotte and South Carolina	1,719,450			1,201,000	384,000		1,585,000			341,190	125,871					1	
1 Jan. '67	143.2	21.3						Greenville and Columbia	2,439,769	324,161		1,429,008	1,146,000		346,546			341,190	125,871					1	
28 Feb. '67	102.0				11	8	106	North Eastern	2,148,181	*	51,078	898,960	1,028,000	272,259	2,199,209	102.0	164,496	317,776	66,687					1	
31 Dec. '66	136.0	106.0			47	34	343	South Carolina	8,511,937	*	549,110	5,819,275	8,534,798	447,491	9,827,775	242.0		1,312,788	587,532					1	
TENNESSEE.																									
30 Sep. '66	47.6							Central Southern (Tenn.)	1,021,459	58,123		505,214	514,000	99,110	1,187,707	47.6		29,987	19,187						
30 June '66	30.0		1.8		17	11	200	East Tennessee and Georgia		*		2,141,970				140.0	10 mo.	441,029	154,051						
30 June '66	140.0				15	8	185	East Tennessee and Virginia	3,399,984		824,268	657,700	2,176,500	541,853	4,224,247	130.3	189,832	331,871	101,814						
30 Jun. '67	271.6	19.4	20.0		66	60	478	Memphis and Charleston	6,281,556	1,002,601	2,195,831	5,312,725	3,128,580	921,987	9,431,517	291.0	786,831	1,661,612	71,490						
1899.....	271.6	16.0	20.0	3.9	9	6	442	Memphis and Ohio	2,269,287	141,144		670,000	1,861,000	146,000											
1899.....	100.0		30.6	55.8				Memphis, Clarkesv. & Loui.	2,000,000	100,500		298,721	740,000												
30 Sep. '66	99.2				12	7	92	Memphis, Clarkesv. & Loui.	3,015,107			825,399	1,069,600	962,059	3,015,107	99.2		387,252	173,729						
1899.....	47.4		2.3		4	5	40	Mississippi Central and Tenn.	892,710	82,908		317,447	632,500	22,369		47.4	54,175	83,120	44,606						
1899.....	34.2		7.0		12	2	81	McMinnville and Manchester	533,907	50,516		144,994	406,000	6,000		34.2	30,065	25,308	10,892						
30 Nov. '66	149.7	44.0	7.9		30	17	319	Nashville and Chattanooga	3,632,382			2,065,544	1,731,000			169.0		734,118	387,384					6	
1899.....								Nashville and Northwestern																	
1899.....	45.8		4.2	11.7	5	5	32	Tennessee and Alabama	76,016	76,016		595,922	800,000	204,544		45.8	67,960	127,955	87,245						
1899.....	30.0		0.6	8.0				Winchester and Alabama				210,962	415,000	408,477		30.0		1,248							
TEXAS, (all aided by State).																									
-- '68	82.0							Buffalo Bayou, Braz. & Col'do									32.0								
-- '68	66.0							Galveston, Houston & Henderson									66.0								
-- '68	60.0		1.5	75.0	2	1	40	Houston and Brazoria	1,250,000			275,000	240,000	171,500		60.0	31,300	32,870							
1 May '69	70.0		6.0	280.0	7	5	124	Houston and Texas Central	4,232,345	*		465,000	975,000	369,000		70.0	102,200	182,846	196,568						
-- '69	25.0							San Antonio & Mexican Gulf								25.0									
VERMONT.																									
31 May '67	110.3		6.6		11	10	328	Connect. & Passumpsic Rivers	3,071,687		100,124	1,961,800</													

New York Stock Exchange.

Actual Sale Prices for the week ending Feb. 12.

Th.6. F.7. Sat.8. M.10. Tu.11. W.12

FEDERAL STOCKS:—					
U. S. 5s, 1871, reg.	104	104	105	105	105
U. S. 5s, 1871, coup.	104	104	105	105	105
U. S. 5s, 1874, reg.	104	104	105	105	105
U. S. 5s, 1874, coup.	104	104	105	105	105
U. S. 5s, 1886, coup.	104	104	105	105	105
U. S. 5s, 10-40s, coup. 104	104	104	105	105	105
U. S. 5s, 10-40s, reg. 101	101	101	102	102	102
U. S. 5s, 1881, reg. 111	111	111	112	112	112
U. S. 5s, 1881, cou. 111	111	111	112	112	112
U. S. 5s, '81, O.W.L.Y.	112	112	112	112	112
U. S. 5s, 1881, " 47	112	112	112	112	112
U. S. 5s, 1887, reg.	111	111	112	112	112
U. S. 5s, 1888, reg.	111	111	112	112	112
U. S. 5s, 1888, coup.	141	141	142	142	142
U. S. 5s, 5-20s, reg. 102.108	108	108	109	109	109
U. S. 5s, 5-20s, c. '62. 111	111	111	112	112	112
U. S. 5s, 5-20s, reg. 104	104	104	105	105	105
U. S. 5s, 5-20s, c. '64. 110	109	109	110	110	110
U. S. 5s, 5-20s, reg. 105	105	105	106	106	106
U. S. 5s, 5-20s, c. '65	110	109	110	109	109
U. S. 5s, 5-20s, r. n. '65	107	107	107	107	107
U. S. 5s, 5-20s, c. n. '65. 107	107	107	107	107	107
U. S. 5s, 5-20s, r. n. '67	108	107	108	107	108
U. S. 5s, 5-20s, c. n. '67. 107	108	107	108	107	108
7.30 Notes, 2d series. 107	107	107	107	107	107
" 3d series. 107	107	107	107	107	107

Philadelphia Stock Exchange.

Actual Sale Prices for the week ending Feb. 12.

W.5. Th.6. F.7. Sat.8. M.10. Tu.11

Catawissa	26	26	27	28	28
" preferred	26	26	27	28	28
Camden & Amboy	126	126	126	126	126
" " 6s '70	126	126	126	126	126
" " 6s '75	126	126	126	126	126
" " 6s '83	126	126	126	126	126
" " 6s '89	126	126	126	126	126
" mort. 6s '89. 97	97	97	98	98	98
Del. Div. Canal	51	51	51	51	51
Elmira & Wmport	51	51	51	51	51
" " pref.	51	51	51	51	51
" " 7s	51	51	51	51	51
Lehigh Navigation	28	28	28	28	28
" " 6s '84. 57	57	57	57	57	57
Lehigh Valley R. R.	62	62	62	62	62
" " 6s	62	62	62	62	62
Little Schuylkill R. R.	58	58	58	58	58
" " 7s	58	58	58	58	58
Minehill	58	58	58	58	58
Morris Canal	58	58	58	58	58
" " pref.	58	58	58	58	58
" " 7s	58	58	58	58	58
North Pennsylvania	32	32	32	32	32
" " 6s '90	32	32	32	32	32
" " 10s	32	32	32	32	32
Northern Central	44	44	44	44	44
Pennsylvania R. R.	54	54	54	54	54
" 1st m. 100	99	99	99	99	99
" 2d m. 100	99	99	99	99	99
Penn. State. 6s 1st series 108	107	107	107	107	107
" " 6s, 2d series 107	107	107	107	107	107
" " 6s, 3d series 102	102	102	102	102	102
" " 6s, W. L. 101	101	101	101	101	101
Philadelphia City, 6s. 98	97	97	97	97	97
" " new. 102	102	102	102	102	102
" " mun.	102	102	102	102	102
Philad. Germ. & Nor.	67	67	67	67	67
Phila. & Reading	47	47	47	47	47
" " 6s '88	47	47	47	47	47
" " 6s '70	47	47	47	47	47
Philadelphia & Erie	27	27	27	27	27
" " 6s	27	27	27	27	27
Philad. & Sunbury, 7s	27	27	27	27	27
Schuylkill Navigation	22	22	22	22	22
" " pref. 21	21	21	21	21	21
" " 6s '82	21	21	21	21	21
" " 6s '76	21	21	21	21	21
" " 6s '72	21	21	21	21	21
Susq. Canal	59	59	59	59	59
" " 6s '78	59	59	59	59	59
Union Canal, pref.	102	102	102	102	102
" " 6s '88	102	102	102	102	102
Wyoming Valley Canal	36	36	36	36	36
" " bonds	36	36	36	36	36
Hestonville, (Horse)	28	28	28	28	28
Chestnut & Wal.	28	28	28	28	28
Green & Coates, "	28	28	28	28	28
2d and 3d streets, "	28	28	28	28	28
Spruce & Pine, "	26	26	26	26	26

Baltimore Stock Exchange.

Actual Sale Prices for the week ending Feb. 11.

W.5. Th.6. F.7. Sat.8. M.10. Tu.11

Baltimore City 6s, 1875. 99	99	99	99	99	99
" " 1886	99	99	99	99	99
" " 1870	99	99	99	99	99
" " 1890	99	99	99	99	99
" " 1893	99	99	99	99	99
Balt. and Ohio	130	130	130	130	130
" " b'ds '82	130	130	130	130	130
" " " '75. 98	98	98	98	98	98
" " " '80	98	98	98	98	98
" " " '85	98	98	98	98	98
Northern Central	44	44	44	44	44
" " b'ds, 1885. 85	85	85	85	85	85
" " " 1900	85	85	85	85	85
City Passenger R. R.	18	18	18	18	18

Boston Stock Exchange.

Actual Sale Prices for the week ending Feb. 12.

Th.6. F.7. Sat.8. M.10. Tu.11. W.12

Boston and Albany	146	146	146	146	146
Boston and Lowell	146	146	146	146	146
Boston and Maine	135	135	135	135	135
Boston and Providence	137	137	137	137	137
Boston, Hartford & Erie	16	16	16	16	16
Cheshire, pref.	16	16	16	16	16
Concord	112	112	112	112	112
Connecticut River	112	112	112	112	112
Eastern, Mass.	112	112	112	112	112
Fitchburg	126	126	126	126	126
Manchester & Law'ce	114	114	114	114	114
Michigan Central	114	114	114	114	114
Northern, N. H.	118	118	118	118	118
Ogdens & Lake Champ	60	60	60	60	60
Old Colony & Newport	92	92	92	92	92
Ph. Wil. & Baltimore	55	55	55	55	55
Port'd, Saco & Ports.	99	99	99	99	99
Vermont & Canada	99	99	99	99	99
Vermont & Mass.	55	55	55	55	55
Broadway (Horse)	55	55	55	55	55
Cambridge	55	55	55	55	55
Metropolitan	55	55	55	55	55
Middlesex	55	55	55	55	55
Central Mining Co.	23	23	23	23	23
Copper Falls	23	23	23	23	23
Franklin	14	14	14	14	14
Huron	14	14	14	14	14
Ile Royale	5	5	5	5	5
National	5	5	5	5	5
Minnesota	5	5	5	5	5
Pewabic	8	8	8	8	8
Pittsburg	23	23	23	23	23
Quincy	25	25	25	25	25
Rockland	25	25	25	25	25

London Stock Exchange.

The following were the closing prices for American Securities Jan. 17th and 24th:

	Closing Prices	Jan. 24.	Jan. 17.
United States, 6-20s, 6 per cent 1882.	71 1/2	71 1/2	71 1/2
Do. do. 6 do. 1884.	70	70	69
Do. do. 6 do. 1885.	70 1/2	71	70 1/2
Do. do. 6 do. 1886.	87	87	87
Do. Bonds 5 p. ct. 1874.	70	72	71
United States 10-40s, 6 per ct. 1894.	67 1/2	68 1/2	68 1/2
Massachusetts State 5 per cent	85	87	86
Virginia State, 5 per cent	50	52	50
Do. 6 per cent	80	82	79
Atl. & Gt. Western, N. Y. sec. 1st	55	55	48
mort., 1880, 7 per cent	55	55	48
Do. do., 2d mort., 1881	55	55	48
Do. Penn., 1st mort., 1877	55	55	48
Do. do., 2d mort., 1882	55	55	48
Do. consolid. mort. bonds, 1890.	24 1/2	24 1/2	23 1/2
Detroit and Mil. 1st mort. 7 p. c. 1884	58	61	58
Do. 2d mort. 8 per cent.	59	63	59
Erie shares, \$100 (all paid)	48 1/2	49 1/2	48 1/2
Do., Preference ditto	71	73	71
Do., convertible bonds, 6 p. c.	71	73	71
Do., 3d mort., 1883, 7 p. c.	62	66	62
Illinois Central, 6 p. c., 1875	88	92	88
Do. Redemption Bonds 6 per ct.	88	92	88
Do., \$100 shares (all paid)	88	92	88
Do., 7 p. c., 1875	78	80	78
Marietta & Cin. R. R. bonds, 7 p. c.	65	67	65
Mich. Cen. convertible, 1889, 8 p. c.	68	72	68
Do. S. F. 1st mort., 8 p. c., 1882	67	70	67
New York Central \$100 shares	104	106	104
Panama R. R. 2d mort., 1872, 7 p. c.	104	106	104
Penn. R. R. bonds, 2d mort. con. 6 p. c.	91	93	92
Phil. & Erie 1st mort., 1881, (guaranteed by Penn. R. R.)	82	84	82
Do. with option to be paid in Phil.	82	84	82

American Railroad Journal.

Saturday, February 15, 1868.

Stock Exchange and Money Market.

The available supply of Money in this market has been steadily increasing, since our last, the domestic exchanges being in favor of this point, and the consequent influx of currency quite respectable in volume. The city banks have been gaining in their legal tender and deposit averages, and the U. S. Sub-Treasury has been augmenting cash balances, the latter partly through the transfer of funds from the country national depositaries. The local demand for accommodation at bank and through private channels has been fair, but not urgent, and altogether inadequate to the absorption of the floating balances, which have been seeking secure and profitable employment. Speculation at the Stock Boards has shown a little

more animation; but there has been a less confident movement in the Gold Room, and not much improvement in mercantile line, outside of cotton, cotton goods, and the leading articles dealt in at the produce exchange, in which there has been more activity. Call loans close easy to the dealers in the public funds at 3 1/2 @ 4 per cent, and to other street houses at from 4 @ 6, generally at 4 @ 5 per cent, per annum. Discounts are quoted at from 5 1/2 @ 7 per cent, per annum, as the extremes on choice to really good short date business paper. The city banks, last week, added over four and a half millions to their deposit, offset by an increase of nearly \$4,140,000 in their loan averages. They enlarged their legal tender reserve, about \$650,000. Their specie board was diminished about \$132,000. The U. S. Sub-Treasury gained nearly 2 1/2 millions in cash, during the week, and the reserve, in this line, has been augmenting thus far, in the current week. The city bank deposits have risen to nearly 218 millions, since Dec. 7, when they were only about 174 millions, or 44 millions less than at the date of the last weekly exhibit. These deposits are now nearly 20 millions more than the aggregate of the same date last year. According to the last monthly statement of the Treasury Department, no reduction of the greenback circulation, or the volume of outstanding compound interest notes, was made in January. The outstanding plain legal tender notes on the 1st inst., amounted to \$356,159,127, and the compound of all dates unredeemed, to \$46,244,780, as on Jan. 1. The Department reduced both its coin and currency balances, during the month, the former full \$9,939,090, and the latter \$192,199. The diminution of the coin balance was due mainly to the heavy coin interest disbursements of the Treasury, in January. The disbursements of the Department in January have been semi-officially reported at \$42,799,800, including the following items. Civil, miscellaneous and foreign intercourse, \$4,688,100; interest on public debt, \$29,818,200; war, \$5,397,400; navy, \$2,331,400; and interior, pensions and Indians, \$565,700. The warrant issued for the redemption of the public debt are not included in these amounts. The coin in the Treasury on the 1st inst., was \$98,491,163, against \$108,480,254 on the 1st ult., and the currency, \$25,578,150, against \$25,770,350 a month previous. The aggregate cash balances of the Treasury on the 1st inst. were \$124,069,313, of which the Sub-Treasury in N. York held \$98,698,120. The specie reserve of the city banks is now \$23,823,372, against \$16,157,257 same time last year. The city bank deposits are now \$217,844,548, against \$198,241,885 week ending Feb. 9, 1867. The legal tender reserve amounts to \$65,847,259, against \$67,628,992 same time last year. The circulation now stands at \$34,096,834, against \$32,777,000 same time last year. The loans are now \$270,555,536, against \$250,268,825 at this date last year. The Bank Exchanges at the Clearing House, through the past week, averaged \$99,540,433 a day, against a daily average of \$106,241,504 the preceding week, and \$88,067,204 the week ending with Jan. 25, 1868. The current week's exchanges average about \$94,794,382 a day. The city banks, last week, gained \$650,106 of legal tender, and \$4,514,024 in the deposit line, while they lost \$181,948 of their specie reserve. They increased their

loans, \$4,139,923; and their circulation, \$34,313.

The Philadelphia Bank movement the past week shows an increase in loans, of \$67,529; an increase of \$39,205 in specie; a decrease in legal tenders of \$465; a decrease of \$525,934 in deposits; and a decrease of \$3,001 in circulation. The Bank Clearings show an increase of \$8,040,743, and the balances, a decrease of \$1,296.

National Bank notes to the amount of \$152,080 were issued last week, making the total issue to 1,673 banks thus far, \$306,130,831, against \$282,555,440 at the close of the fiscal year ending June 30, 1866. From the total issue is to be deducted the currency returned, including worn out notes, amounting to \$6,527,715, leaving, with the existing 1,639 banks, (having an aggregate capital of \$419,845,790,) an actual circulation at this date, of \$299,603,116. The United States bonds held by Treasurer Spinner in trust for National Banks as security for circulating notes amount to \$341,150,950; and for the public deposits, \$37,967,950—making a total of \$378,918,900. The Treasury Department last week redeemed and destroyed \$571,800 of worn and mutilated fractional currency, and issued \$532,500 of new.

The U. S. Sub-Treasury receipts, week ending with Feb. 8, were \$12,915,062, including \$2,058,911 from customs duties; payments, \$10,176,837, including \$968,000 of coin interest; balance at the close of the week, \$101,436,846, against \$98,698,120, at the close of the preceding week, showing an increase of \$2,738,725. The business of the Office during the first two days of the current week, was as follows: Receipts on Monday, \$1,831,021 including \$285,266 from customs; and payments, \$1,423,184; on Tuesday, receipts, \$1,727,576 including \$313,426 from customs, and payments, \$614,574. The balance at the close of business on Tuesday stood at \$102,957,685, against \$99,584,225 a week previous; and \$110,643,141 on Jan. 28, 1866.

The aggregate issue of coin certificates by the U. S. Sub-Treasury, in this city, up to date of latest local report was \$245,369,740; aggregate redemptions, \$209,565,000; leaving outstanding certificates to the amount of \$35,804,740. The last national debt exhibit made the outstanding amount of coin certificates on the 1st inst., \$29,619,280, against \$20,104,580 on the 1st of January.

The revenues of the Government were rather more prolific last week, on both the customs and excises. The excises, last week, yielded over six million, against \$2,730,000 the preceding week; customs at the port of New York \$2,058,911, and at the outports, about \$670,000 (in coin) more, making the grand total income for the week equal to about ten millions in currency. The total receipts of the National Treasury, from excises, during the fiscal year ending with July 30, 1867, were \$265,920,474, against \$310,906,984 the preceding fiscal year; and \$211,129,529 fiscal year ending with June 30, 1865. The receipts thus far in the new fiscal year, which began on the 1st of July, have been about \$123,000,000.

Government received \$7,541,247 from customs, through the port of San Francisco, from Jan. 1, to Dec. 31, 1867, against \$7,189,763 in 1866, \$6,812,368 in 1865, and \$6,378,385 in 1864. The receipts from the same source, during the first ten days of January, 1868, were \$187,956, against \$98,680 same time last year.

The Gold speculation has been less active, during the week, and the later dealings have shown decidedly less firmness in the market. The customs and export inquiries have been less urgent, since our last, and the investment demand has been much less confident. There were in circulation on Tuesday and Wednesday reports of the renewal of sales of Treasury Gold, but they were wholly unfounded. Government has gold to spare, to the amount of some 10 or 15 millions which may be sold presently, should the exigencies of the public service call for such a disposition of the surplus. The range of the price in the open market this week has been from 143 $\frac{3}{4}$ down to 141 $\frac{1}{2}$. The latest quotations were 141 $\frac{1}{4}$ @ 141 $\frac{3}{4}$. About \$350,000 in specie were shipped hence to Europe during the first half of the current week. The total imports of specie at this port from Europe, and other foreign ports since Jan. 1, 1863, have been \$280,866, against \$155,514 same time last year. The customs demand for Gold last week, averaged \$343,152 a day; thus far, this week, it has been equal to \$299,346 a day, or equal to a weekly aggregate of \$1,796,076. The arrivals of specie from Europe, Havana and other foreign ports, during the week were \$3,083, and from California, \$1,255,333. The total customs revenue of the Government, in coin, at this port, during the calendar year of 1867, was \$116,958,654, against \$130,222,092 same time in the preceding calendar year. The customs revenue, at the port, thus far, in the current fiscal year, commencing with July 1, 1867, has been \$66,379,723, against \$75,076,889 same time in the preceding fiscal year. The total receipts of California gold at this port in 1867, were \$27,677,556, against \$42,740,913 in 1866, showing a decrease in 1867, of \$15,063,357. The receipts of California gold, at this port, thus far, in the current fiscal year, commencing with July 1, 1867, have been \$19,967,774 against \$27,634,913 same time in the preceding fiscal year, showing a decrease of \$7,667,139 in 1867-'68. The exports of specie from this port, last week, were \$1,644,057, against \$276,507 same week last year. The exports of specie, hence, since July 1, 1867, have been \$36,180,674, against \$20,458,637 same time in 1866-'7. The total outflow of specie from the port, in 1867, was \$51,841,678, against \$62,553,700 in 1866. Government disbursed last week through the U. S. Sub-Treasury here, on account of the coin interest on the public debt \$968,000, and since July 1, 1867, \$50,433,520, against \$33,841,408 same time in 1866-'7. The total coin interest disbursements through the Government office, in 1867, was \$61,871,348, against \$48,680,377 in 1866. The specie exports from San Francisco, from Jan. 1, to Dec. 31, 1867, reached \$40,671,797, against \$44,365,668 1866, \$44,426,172 in 1865, and \$55,707,201 in 1864. The exports from San Francisco, from Jan. 1, to Jan. 21, 1868, were \$2,307,702, against \$2,122,360 same time last year.

Foreign exchange has been in much less demand, since our last, and though the supply of prime bills available in the open market has not been very large, prices have declined a fraction, closing weak and irregular. Bankers' 60 day bills on London closed on Wednesday at 109 $\frac{3}{4}$ @ 109 $\frac{3}{4}$, and on Paris to 5.20c.@5.13 $\frac{3}{4}$; sight bills on London to 109 $\frac{3}{4}$ @110 $\frac{1}{2}$, and on Paris to

5.12 $\frac{1}{2}$ c.@5.11 $\frac{1}{4}$. The offering of produce bills have been less extensive this week. The week's exports of domestic produce and miscellaneous goods from this port have been to the currency value of \$2,678,180, against \$3,640,850 same week last year; total, since July 1, 1867, \$110,399,778, against \$115,112,138 same time in 1866-'67. The total value of exports of produce and merchandise in 1867, was \$189,688,044, against \$192,329,554 in 1866.

Government securities have been gradually improving in price, since our last, on very moderate offerings, especially of all the coin bearing bonds. The six per cents of 1881, of which there is an outstanding aggregate of \$283,676,600 as on Jan. 1, have been in good request at the ruling prices. The Five-twenties of all issues have been in fair demand, those of 1862, 1864 and 1867 having attracted most attention. The outstanding issues of Five-twenties now amount to \$1,398,488,850, against \$1,378,804,750 on Jan. 1, showing an increase during the month, of \$24,684,100. Ten-forty five per cents have been in unusual favor with both home and foreign investment buyers, and have shown much more buoyancy as regards price. There were \$2,809,400 of five per cent. gold bearing bonds issued by the department in January, doubtless all in the Ten-forty form. Seven-thirties have been very steady in price and in quick request, mainly for banking purposes. There were \$23,314,600 of these notes redeemed by the department in January, thus reducing the outstanding balance of this loan to \$214,953,850, as against the original aggregate issue of 830 millions, through the Government Loan Agency of Mr. Cooke. The Compound Interest Notes have been in light supply and moderate demand at steady figures. New three per cent. certificates have been inquired for by banks and bankers, and have been quoted very firm. In January, \$1,775,000 of these certificates were issued by the Treasury, augmenting the total issue to \$25,040,000. The National Treasury in January disbursed nearly 43 millions, an amount largely ahead of the month's revenues from all sources, thus adding \$19,189,723 to the net public indebtedness, which is now \$2,527,315,373, against \$2,508,125,650 on the 1st of January, 1868. The department accounts for the large increase in the debt by the very heavy payment of the semi-annual interest due on the 1st of January last, on the Five-twenty bonds and the bonds of 1881, amounting to \$25,000,000, and the falling off in the receipts from customs and internal revenue during the month.

U. S. sixes of 1881 closed here on Wednesday at 112@112 $\frac{1}{2}$; U. S. Five-twenties of 1862, 111 $\frac{1}{2}$ @111 $\frac{1}{2}$; U. S. Five-twenties of 1864 at 109@109 $\frac{1}{2}$; U. S. Five-twenties of 1865 at 110@110 $\frac{1}{2}$; U. S. Five-twenties of 1865, consolidated, 108@108 $\frac{1}{2}$; U. S. Five-twenties of 1867, 108@108 $\frac{1}{2}$; U. S. Ten-forties at 104 $\frac{1}{2}$ @105 $\frac{1}{2}$, and U. S. Seven-thirties at 107 $\frac{1}{2}$ @107 $\frac{1}{4}$. The brokers are buying the compound interest notes at the following rates, and selling at an advance of $\frac{1}{8}$ @ $\frac{1}{4}$ of 1 per cent. on these figures:

May, 1865	117 $\frac{1}{2}$	September, 1865.....	116 $\frac{1}{2}$
August, 1865.....	116 $\frac{1}{2}$	October, 1865.....	115 $\frac{1}{2}$
U. S. three per cent. certificates	100 $\frac{1}{4}$		

The latest quotations at the London Stock Exchange compare as follows with former returns:

	Jan. 29.	Feb. 5.	Feb. 12.
Consols.....	98½	98½	98½
U.S. 5-20's of 1862....	72	72	71¾
Erie.....	48¾	48	48
Ill. Central.....	86½	87	88½

The railway and miscellaneous share market has been quite active, since our last, and higher prices have been made on nearly all the list, dealt in at the Boards, the extreme ease in money stimulating purchases for a rise. The later dealings were indicative of firmness and buoyancy, as the tendency of values was upward.

The New York exports, exclusive of specie, for the week ending Feb. 11, and since the beginning of the year, compare as follows:

	1867.	1868.
For the week.....	\$3,640,850	\$2,678,180
Prev. reported.....	16,789,651	16,578,713

Since January 1..... \$20,430,501 \$19,256,893

The New York imports for the week compare as follows:

	1867.	1868.
Dry goods.....	\$2,414,479	\$2,598,298
Gen. merchandise.....	3,314,829	2,448,706

Total for the week..... \$5,729,308 \$5,047,004

Previously reported.... 19,163,477 13,505,613

Since January 1..... \$24,892,785 \$18,552,617

The balance in the Sub-Treasury on Wednesday was \$101,371,048 77.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

New York.—Georgia 7s, 80½; do., 6s, 68; New York State Bounty Loan reg., 108; do., 6s, 1873, 103; Illinois coupon bonds, 1879, 99½; Ohio 6s, 1881, 102; Michigan 6s, 1878, 93; Brooklyn 6s, P. L., 93; do., W. L., 94¾; Great Western 2d mort., 77; Ohio and Mississippi 1st mort., 92; Chicago and Great Eastern 1st mort., 79; Galena and Chicago 1st mort., 99; Toledo, Peoria and Warsaw 1st mort., 82½; Toledo and Wabash Equipment bonds, 71¼; Pacific R. R. 7s, guar. by Mo., 105½; Lackawanna and Western 1st mort., 96; Buffalo N. Y. and Erie 1st mort., 93; Chicago and Milwaukee 1st mort., 86½; Long Island R. R., 45; Cleveland, Painesville and Ash-tabula, 110; Rensselaer and Saratoga, 81; Hannibal and St. Joseph, 62½; do., pref., 75½; New Jersey Central, 116; do., 1st mort., 101; Boston Water Power Co., 21½; American Coal, 53; Adams' Express Co., 76; Am. Exp., 73½; U. S. Express, 76; Merchants' Union Exp., 36¼; N. Y. Guano, 12; Western Union Telegraph, 36¼; Bank of Commerce, 118; Butchers' and Drovers' Bank, 135; Am. Exchange Bank, 118; Bank of North America, 104½; Merchants' Bank, 115¾; Shoe and Leather Bank, 111; Ninth National Bank, 103½; St. Nicholas Bank, 104; Fourth National Bank, 104; Phoenix Bank, 105¼; Metropolitan Bank, 130; Manuf. and Mer. Bank, 103; Ocean Bank, 103; American Flag, 0.75; Black Hawk Gold, 4.50; Corydon, 0.40; Consol. Gregory Gold, 4.80; Davidson Copper, 0.25; Edgehill Mining, 3.05; Gunnell Gold, 1.25; Liberty, 0.43; La Crosse Gold, 0.48; Montana Gold, 0.50; Midas Silver, 0.75; Nye Gold, 0.03; Quartz Hill Gold, 1.40; Rocky Mt., 0.28; Smith and Parmalee, 2.90; Wallkill Lead, 0.37; Buchanan Farm Oil, 0.40; Bennehoff Run, 1.90; United States, 2.10.

Philadelphia.—Lehigh Coal and Navigation 6s, gold loan, 95½; Chesapeake and Delaware 6s,

93; Belvidere Delaware 6s, 80½; Warren and Franklin 7s, 80; Phila. and Erie 7s, 78; West Jersey R. R. 6s, 90; West Chester 8s, 87; Steubenville and Indiana, 10; Ridge Avenue R. R., 7; Philadelphia and Trenton R. R., 124; do., 6s, 101; Girard College R. R., 26½; Penna. State 5s, 1870, 99½; Pittsburgh 6s, 89; Philadelphia 6s, 1873, 88; Butler Coal, 7¼; N. Y. and Middle Coal Fields, 3¼; Coal Ridge, 8; Hazleton Coal, 48; St. Nicholas Coal, 1; Shamokin Coal, 4½; Fulton Coal, 5; Southwark Gas, 10; Richmond Gas, 10; Germantown Gas, 50; Feeder Dam Oil, ½; McElheny Oil, ¾; McClintock Oil, ¼; Ocean Oil, 2½; Philadelphia Bank, 160; Farmers' and Mechanics' Bank, 133; Western Bank, 99; Corn Exchange Bank, 72; City Bank, 70½; Mechanics' Bank, 31; Bank of North America, 245; Girard Bank, 59; Seventh National Bank, 105; Commercial Bank, 61. The latest quotations are: City 6s, 98@98½; do., free of tax, 103¼@103½; State 5s, reg., 99@100; do., coupon, 96@100; do., 6s, W. L., 102½@102½; Reading, 47½@47½; do., 6s, 1870, 97½@—; do., bonds, 92½@93; Camden and Amboy, 126@126½; do., mort. 6s, 1889, 96@97; do., 1883, 88@89; Penn. R. R., 55@55¼; do., 1st mort., 99@100; do., 2d mort., 96½@97; Little Schuylkill R. R., 28@28½; Morris Canal, 30@40; do., pref., 84@88; do., bonds, 91@93; Wyoming Valley Canal, 36¼@37½; do., 6s, 73@78; Susquehanna Canal, 15@16; do., 6s, 60@60½; Sch. Nav., 12½@14; do., pref., 22¼@23; do., 6s, 1882, 71¾@72¼; Union Canal bonds, 15@17; Delaware Div. Canal, 51@52; do., bonds, 84@89; Elmira and Williamsport, 30½@31½; do., pref., 40@45; do., 7s, 1873, 93@96; do., 5s, 59@62; Lehigh Coal and Navigation, 29@29½; do., bonds, 1884, 87¾@88; North Pennsylvania, 31½@33; do., 6s, 89½@90; Philadelphia and Erie, 27¼@28; do., 6s, 94½@95; Minehill, 56½@57; Catawissa, 8@13; do., pref., 26½@27¼; Lehigh Valley, 52¾@52½; do., bonds, 95½@96; Fifth and Sixth streets, (horse), 36@40; Second and Third, 59@60; West Philadelphia, 64½@65½; Spruce and Pine, 25@26¼; Green and Coates, 28½@29; Chestnut and Walnut, 43½@46; Thirteenth and Fifteenth, 17@18; Girard College, 26@27; Tenth and Eleventh, 64@64½; Union, 37@37½; Hestonville, 11@11½.

Boston.—Ogdensburg and Lake Champlain pref., 102¼; do., Equipment 8s, 102; New York and Boston Air Line 6s, 56; Boston, Hartford and Erie 7s, 68; do., scrip, 37½; Old Colony and Newport 7s, 1877, 101½; do., 6s, 1869, 98¾; Vermont Central and Vermont and Canada 8s, 1877, 102; Rutland and Burlington 2d mort., 55; Eastern R. R. 6s, 1874, 91; Vermont Central 1st mort., consolidated, 71; Union Pacific 6s, 1897, gold, 98; Granite Railway, 49½; Cape Cod R.R., 70; Sandusky and Cincinnati pref., 34¼; Rutland R. R., 30; Boston Water Power Co., 21½; Cary Imp., Co. 8; Boston and Roxbury Mill, 39¾; Ophir (N. S.) gold, 1.55; Cook Co., Ills. 7s, 96¾; Maine 6s, 1880, 100½; Connecticut 6s, 1881, 99¾; Vermont 6s, 100; New Hampshire 6s, 1884, 100¾; Boston 6s, currency, 1877, 103¼; do., 1874, 102; Boston 5s, 1880, gold, 107½; Albany 6s, 1879, 95; St. Louis 6s, 1886, 84½; do., 1882, 84¼; do., 1877, gold, 97½; Chicago 7s, W. L., 1889, 99; do., River Imp., 97¼; do., 1892, 99; do., Tunnel bonds 1898, 97½; Augusta 6s, 1870, 96¾; Portland 6s, 1887, 94; Cambridge Gas, 115; Suffolk

National Bank, 117½; National Bank of Commerce, 121¼; Merchants' National Bank, 120; Everett National Bank, 106¼; North National Bank, 118¼; Eliot National Bank, 110; Old Boston National Bank, 65; Market National Bank, 108; Freemans' National Bank, 129¾; Allouez Mining Co., 3¼; Bay State, 2¼; Concord, 2¼; Calumet, 30; Eagle River, 50c.; Hancock, 6; Hecla, 40; Madison, 1; Mesnard, 1; Pontiac, 50c.; South Side, 1; Star, 62½c.; St. Clair, 3; Superior, 50c.; Tremont, 62½c.

Baltimore.—Marietta and Cincinnati 1st mort., 90; do., 2d mort., 69¾; N. W. Va. 2d mort., 92; Central Ohio R. R., 88; Parkersburg Branch, 18½; Western Maryland bonds, 73½; Virginia 6s, old, reg., 40½; do., 1867, 36½; Santa Clara Mining Co., 1.50; Balt. and Cuba S. & M. Co., 47¼; National Exchange Bank, 96¾; Bank of Baltimore, 111; Mechanics' Bank, 10½; Union Bank, 61; Third National Bank, 102½; Western Bank, 30; Farmers' and Mechanics' Bank, 46; Peoples' Bank, 18¼; Bank of Commerce, 27. The latest quotations are: Balt. and Ohio, 131@133; do., 6s, 1875, 96@96¼; do., 1880, 96@96½; do., 1885, 98½@98¾; Northern Central, 43@44; do., bonds, 1885, 85@86; do., 1900, 83@85; Parkersburg Branch, 18@18; N. W. Va., 1st mort., 94@—; do., 2d mort., 92@—; do., 3d mort., 1873, 90½@92; do., unguaranteed, 17@18; Marietta and Cincinnati 7s, 1891, 90@90¼; do., 2d mort., 69½@70; Central Ohio, 37¼@38; do., 1st mort., 88@89; Western Md. 6s, 1890, 73½@74; do., guar., 93@—; Maryland 6s, coupon, 1870, 102@102; do., Ins., 100@101½; do., 1890, 100@102; Baltimore 6s, 1870, 98@98½; do., 1873, 96@—; do., 1875, 99½@99¾; do., 1886, 97@98; do., 1890, 99@99½; do., coupon, 100@—; do., Park, 98½@98¾; do., 1893, 94@98½; do., 5s, 1888—70, 80@80; City Passenger R. R., 18@19; Canton Co., 56½@—; Gardner, 0.80@1.00; Am. Gas Coal, 0.15@0.19; Maryland Anthracite Coal, 2@4½; George's Creek, 68@70; Santa Clara, 1.50@1.70; Balt. Chrome, —@0.35; Bare Hill, 0.35@0.45; Atlantic Coal, 0.72@0.80; Mineral Hill, 0.20@0.24; Baltimore Coal, 290@—.

Norfolk and Great Western Railroad.

The Norfolk (Va.) Journal states that \$875,000 have already been subscribed to this road, as follows: Grayson, \$150,000; Carroll, \$200,000; Patrick, \$200,000; Henry, \$200,000; Danville, \$125,000. Mecklenburg and Brunswick will each subscribe \$300,000, which, with the proposed subscription by the city of Norfolk of \$500,000, will make \$1,975,000.

Work was formally commenced on the Queen Anne's and Kent Railroad at Millington, Kent Co., Md., on the 6th inst. Addresses were made by Lloyd Tilghman, the President of the road, General Vickers, the President of the Kent Railroad, General Roberts and others. Colonel Roberts said that the road was to be constructed for the sum of \$800,000 and explained that \$240,000 was already raised.

The Lehigh and Susquehanna Railroad has been opened for through travel. At Bethlehem the car for Philadelphia is switched and attached to the train on the North Pennsylvania Railroad. Those bound for New York are conveyed over the Morris and Essex Railroad. This road is new, and in splendid running order.

Railroad Earnings.—Weekly.

The earnings of the Toledo, Wabash and Western Railroad for the 1st week of Feb., 1868, were.....\$64,338 59
Same week in 1867..... 50,623 54

Increase.....\$13,715 05

The earnings of the Michigan Southern and Northern Indiana Road for the 1st week in Feb., 1868, were.....\$70,332 00
Corresponding week of 1867..... 67,304 00

Increase.....\$3,628 00

The earnings of the Michigan Central Railroad for the 1st week in Feb., 1868, were ..\$65,325 90
Corresponding week of previous year.. 60,478 50

Increase.....\$4,847 40

The earnings of the Chicago and Northwestern Railroad for 1st week in Feb., 1868..\$175,165 68
Corresponding week previous year .. 138,473 24

Increase.....\$36,692 44

The earnings of the Detroit and Milwaukee Railroad for the week ending February 6, 1868, were.....\$20,518 00
Corresponding week of 1867..... 22,487 00

Decrease.....\$1,969 00

The earnings of the Western Union Railroad for the 1st week in Feb., 1868.....\$9,214 25
Corresponding week previous year.... 7,854 67

Increase.....\$1,359 58

The grading of the Utica, Chenango and Susquehanna Valley Railroad is proceeding as rapidly as possible at this season of the year. Two hundred men are employed. The rails are now laid eight miles below Waterville, and the grading will be completed to Sherburne by the 1st of April. The town of Bridgewater has bonded itself \$50,000 for the enterprise, and paid in ten per cent. The Colliersville Branch will be begun in a few days.

The Rutland Railroad is soon to be changed in the vicinity of Vergennes, so that the road will run into and through that city. There is a steamer being built at Shelburne Harbor that may soon be conveying passengers and freight between Vergennes and Plattsburg. This arrangement will give the Rutland Railroad a direct communication with Canada and Northern New York.

The Waterloo Advertiser is informed upon reliable authority that the Stanstead, Shefford and Chambly R. R. will be extended from Waterloo to Magog next summer. Hugh Allen, Esq., has taken the matter in hand, and is determined to push the road through.

The New London Northern Railroad Company held their annual meeting at New London on the 5th inst. The old Board of Directors were re-elected. The officers for the ensuing year are: A. N. Ramsdell, President; Robert Coit, jr., Secretary and Treasurer; Geo. W. Bentley, Superintendent.

The Morris and Essex Railroad Company earned for the last six months in 1866, \$535,450 09, and in the last six months of 1867, \$856,409 84. The increase in 1867 was \$320,959 75.

Two hundred and fifty men can find employment in grading the Derby Railroad by applying to the contractor in New Haven. The work is to be begun immediately.

Pittsburg and Connellsville Railroad.

We give below the decision of the Supreme Court of Pennsylvania in the case of *The Commonwealth vs. The Pittsburg and Connellsville Railroad Company*. The cause of action is fully stated in the opinion of the Court, and which was the unanimous opinion of all the Judges. It will be seen that the charter, of which the company had been deprived by the Legislature of the State, together with all its rights and franchises, has been restored. The rulings are all against the State, and the law repealing the charter declared unconstitutional. The opinion which was delivered on the 28th ult., by Justice SHAESWOOD, is as follows:

First. It is claimed, on behalf of the Commonwealth, that the defendants have forfeited their charter under the laws of Pennsylvania, by procuring a charter from the Commonwealth of Maryland. It has been contended that such an act is inconsistent with the allegiance which a corporation owes to the sovereign who created it; that it is *crimen læsæ majestatis*—a species of treason. No authority has been cited for this position. A corporation cannot transfer its allegiance by accepting a charter from another State. It does not thereby throw off its original charter, nor can it take shelter under the wing of its new relation from the consequences of any violation of its duties under its old one. The act can in no way harm the Commonwealth. The Courts will maintain and enforce all her rights against her own corporations, without regard to any immunities they may claim to possess beyond her territories and within the jurisdiction of another State. We are of the opinion that this cause of forfeiture is not sustained.

Second. Another ground on which the Commonwealth demands judgment is that the defendants, under cover of their Maryland charter, have instituted proceedings in the Circuit Court of the United States for the Western district against another corporation created by this State and other persons praying that an act of the Legislature may be declared null and void. The premises for the purposes of this case may be safely admitted that a corporation which undertakes to drag its sovereign *ad forensium examin* before the bar of the tribunals of another sovereign violates its first and paramount duty, and thereby subjects itself to the extremest consequences. But the next step in the argument fails. The Circuit Court of the United States is not the Court of another sovereign. The Federal Constitution is the Constitution of the State, having been ratified and adopted by the sovereign act of the people in convention December 12, 1787. "The Government of the United States," said Chief Justice McKean, "forms a part of the Government of each State." It follows that its Courts are the Courts of each State; they administer justice according to the laws of the State as construed and settled by its own supreme tribunal.

This has been more than once solemnly determined by the Supreme Court of the Union to be the rule of their decision, whenever the construction of the Constitution of the United States, treaties, or acts of Congress do not come in question. In this last class of cases the Supreme Court of the United States is the tribunal of the last resort, in which judgments and decrees of the

higher Courts of the respective States upon such questions are to be reviewed. Indeed, upon being sued in an inferior Court of the United States upon a question involving the constitutionality of an act of Assembly, the grantees of the State have an advantage which in a State Court they do not possess. In the Supreme Court of the State, if the decision pronounced is against the constitutionality of the act of Assembly relied on, their judgment is final and conclusive. For by the 25th section of the Judiciary Act of Congress, passed September 21, 1789, it is only "when is drawn in question the validity of a statute of or an authority exercised under any State, on the ground of their being repugnant to the Constitution, treaties, or laws of the United States, and the decision is in favor of such their constitutionality," that a final judgment or decree in any suit in the highest Court of law or equity in a State can be carried for review to the Supreme Court of the United States.

Third. A third cause of forfeiture avowed is that the defendants intend to connect this road with a railroad in Maryland, and are engaged in constructing an extension with the purpose of connecting the same with the railroad of the Baltimore and Ohio Railroad Company. We might pass this point with the remark that no mere intention or purpose in a corporation to violate its duty can constitute a cause of forfeiture. Its officers and managers have, like individuals, *locus penitentie*. They may avail themselves of it. The design clearly evinced to do an unlawful act may justify the interposition of a Court of equity by a process of injunction, but it would be unjust before the act was consummated to visit the corporate body itself with the extreme penalty of civil death and confiscation. We propose, however, to rest our decision in this cause upon reasons which will make it final. Upon the proper construction of the various acts of Assembly authorizing these defendants to extend their road south and east from Connellsville, we are of the opinion that they are licensed by the Legislature to form a connection with the railroad of the Baltimore and Ohio Company.

Fourth. The fourth and last position which has to be encountered is that by the act of Assembly passed August 19, 1864, all the rights, powers, franchises and privileges conferred upon the defendants "for and in respect to all that portion of the lines of railway southwardly and eastwardly from Connellsville were resumed, revoked, repealed, and put an end to."

By the 20th section of the original act of incorporation of April 3, 1837, it is provided that "if the said company shall at any time misuse or abuse any of the privileges herein granted the Legislature may resume all and singular the rights and privileges hereby granted to the said corporation." The questions which naturally arise upon the construction of this provision are two—1. Is the Legislature constituted the sole and exclusive judge of the fact of misuse or abuse upon which their power to revoke is conditioned? And 2. If not, what effect ought to be given to their act? As to the first question upon the ordinary rules applied to the interpretation of language, no difficulty could arise. If this were a contract between man and man it could not be pretended that when one party reserves

the power to rescind in a certain event, he is thereby constituted the judge whether the event has occurred. It is a condition precedent to the exercise of the power, and the party exercising it must prove affirmatively the execution of the fact. The power of the Legislature in grants and contracts is not like the power of the English Parliament. It is limited and restrained by the provisions of the Federal and State Constitutions, so that it cannot impair contracts either made by itself or others. It corresponds more properly to the English crown—as to which it is certainly the established law of that country that the King cannot derogate from his own grant, and when an express power is reserved in a certain event or upon certain conditions, it must be proved affirmatively that the event has occurred, or the condition been fulfilled.

2d. What effect then are we to give to the act of August 19, 1864? The pleadings leave but one question open for consideration, namely, whether upon the true construction of the act of April 11, 1856, called in the argument the condoning act, all misuse or abuse of its corporate privileges by the company before that date was pardoned and released. We have no difficulty in saying that upon these pleadings it is admitted that no misuse or abuse had taken place, which would give any constitutional right to the Legislature under the twentieth section of the original act of incorporation, to resume the rights and privileges granted to the defendants, and that the right of eminent domain in this instance has not been constitutionally exercised. We have given to all the points presented by the Commonwealth the most careful consideration, and on the whole are of opinion that they have not been sustained. Judgment for the defendants.

The Government of Nicaragua has appointed Sencr Ozon, the Minister for Foreign Affairs, as a commissioner to negotiate with Colonel J. C. Woods the terms of a new railroad concession in the interest of Francis Morris and associates, of New York. These parties propose the construction of a road—partly under Captain Pim's grant—about eighty miles long in all, by which they claim that they can reach a good harbor at each terminus, and make the transit regularly in four hours.

A company has been formed at Ellsworth, Kansas, to build a railroad thence to Fort Larned. The road will open up a fertile, rich and beautiful valley, along which a road can be constructed at a comparatively trifling expense. The distance from Ellsworth to the valley is about thirty-seven miles, and there are no engineering difficulties in this part of the route. After the valley is reached the route is a direct one on a level route to Fort Larned.

The directors of the New Haven and Derby Railroad have broken ground for their contemplated new road, at the base of the range of hills just west of the old West Haven road, about a half mile south of the Milford Turnpike. The directors were accompanied by members of the press and Mr. Chapman, the contractor. The work of piling over the river at the West Meadows is now nearly completed. The entire line will soon be ready to place in the hands of the sub-contractors.

The Public Debt.

The following is a comparative statement of the Public Debt of the United States January 1, and February 1, 1868:

DEBT BEARING COIN INTEREST.		
	Jan. 1, 1868.	Feb. 1, 1868.
Five per cent. bonds.....	\$204,929,500.00	\$207,739,200.00
Six per cent. bonds of 1867 and 1868.....	14,690,941.80	9,468,391.80
Six per cent. bonds of 1881.....	283,676,600.00	283,676,600.00
Six per cent. Five-twenty bonds.....	1,373,804,750.00	1,398,488,850.00
Navy pension fund.....	13,000,000.00	13,000,000.00
Total.....	\$1,890,102,091.80	\$1,912,363,041.80
DEBT BEARING CURRENCY INTEREST.		
Six per cent. bonds.....	\$20,713,000.00	\$22,470,000.00
Three-year compound interest notes.....	46,244,780.00	46,244,780.00
Three-year seven-thirty notes.....	238,268,450.00	214,953,850.00
Three per cent. certificates.....	23,265,000.00	25,040,000.00
Total.....	\$328,491,230.00	\$308,708,630.00
MATURED DEBT NOT PRESENTED FOR PAYMENT.		
Three years Seven-thirty notes, due Aug. 15, 1867.....	\$2,022,950.00	\$1,742,650.00
Compound interest notes matured June 10th, July 15, Aug. 15, Oct. 15, and Dec. 15, 1867.....	9,952,810.00	6,900,390.00
Bonds of Texas indemnity.....	257,000.00	256,000.00
Treasury notes, acts July 17, 1861, and prior thereto.....	162,811.64	162,311.64
Bonds, April 15, 1842.....	54,061.64	6,000.00
Treasury notes, March 3, 1863.....	716,192.00	716,192.00
Temporary loan.....	2,674,815.55	2,474,625.55
Certificates of indebtedness.....	31,000.00	30,000.00
Total.....	\$15,871,640.83	\$12,288,169.19
DEBT BEARING NO INTEREST.		
United States notes.....	\$356,159,127.00	\$356,159,127.00
Fractional currency.....	31,597,583.85	32,246,438.51
Gold certificates of deposit.....	20,104,580.00	29,619,280.00
Total.....	\$407,861,290.85	\$418,024,845.51
Total debt.....	\$2,642,326,253.48	\$2,651,384,686.50

AMOUNT IN THE TREASURY.		
Coin.....	\$108,430,253.67	\$98,491,162.70
Currency.....	25,770,349.71	25,578,150.61
Total.....	\$134,200,603.38	\$124,069,313.31

Amount of debt less cash in the Treasury.....\$2,508,125,650.10 \$2,527,315,373.19
By comparing this with the statement of January 1, it is shown that the debt bearing coin interest has increased \$22,260,950; the debt bearing currency interest has decreased \$19,782,600; the matured debt not presented for payment has decreased \$3,583,471.64; and the debt bearing no interest has increased \$10,163,554.66—making the increase in the total debt since January 1, 1868, \$9,058,433.02. The amount of coin in the Treasury during the same period has decreased \$9,939,090.97, and the amount of currency has decreased \$192,199.10—leaving the amount of debt less cash in the Treasury February 1, \$19,189,723.09 more than on January 1.

The contract for building the road bed of the Woodstock Railroad (from White River Junction to Woodstock, fourteen miles,) was given to Ralph Jones & Co., of Canada, on the 23d of January. They commence work upon it immediately, and will push it with energy and despatch to completion. It is expected that the road from Woodstock to Rutland will be commenced in the Spring.

Oil Creek and Allegheny River Railroad.

A consolidation has been effected of the Warren and Franklin, the Farmers', and Oil Creek Railroad companies, whereby the three corporations are merged into one, named "The Oil Creek and Allegheny River Railway Company," with a share capital of \$4,250,000. The length of the road consolidated is:

	Miles.
Warren and Franklin Railroad—Irvington to Oil City.....	51
Oil Creek Railroad—Corry to Petroleum Centre.....	38
Farmers' Railroad—Oil City to Petroleum Centre.....	8
Farmers' Railroad—Cherry Run Branch—Rousville to Plummer.....	3.11
Total.....	100

The consolidated company have purchased the Reno Railroad, and intend, it is said to take up its track, and use the rails to lay down the wide gauge from Petroleum Centre to Oil City, and the narrow gauge from Oil City to Franklin, thus making both gauges continuous and unbroken between Corry and Franklin. The merger stipulates that one common charge shall be imposed on oil irrespective of distance carried over the consolidated line; minimum specified fifty cents per barrel. Hence, according to present information, the charge will be the same on a barrel of oil, whether it be carried from Petroleum Centre to Oil City, eight miles, destined down the Allegheny Valley, or from Petroleum Centre or Corry, thirty-eight miles, destined for the Erie or Lake Shore roads, or from Petroleum Centre, by way of Oil City, to Irvington, fifty nine miles, destined for the Philadelphia and Erie Railroad.

Milwaukee and St. Paul Railway.

The lines of this company will in future be known and designated as follows:

From Milwaukee to Prairie du Chien and from Milton to Monroe, as the Prairie du Chien Division.

From Milwaukee to La Crosse via Watertown, and from Watertown to Sun Prairie, as the La Crosse Division.

From North Milwaukee to Portage, and from Horicon to Berlin and Omro, as the Northern Division.

From McGregor to Minneapolis, as the Iowa and Minnesota Division.

We annex a table showing the length of each of the four divisions above:

	Miles.
La Crosse Division.....	222
Prairie du Chien Division.....	235
Northern Division.....	148
Iowa and Minnesota Division.....	220
Total present length.....	825

Little Miami Railroad.

The following gentlemen have been elected directors of this company for the ensuing year: E. W. Woodward, Larz Anderson, John Kilgour, W. H. Clement, L. B. Harrison, Charles P. Cassilly, Edmund Dexter, Joseph C. Butler, Henry Hanna, John Bacon, of Springfield, Abraham Hivelong, of Xenia, and Joseph R. Swan, of Columbus. President, E. W. Woodward; Secretary, Charles P. Cassilly; Treasurer, S. E. Wright; Auditor, D. G. A. Davenport; General Superintendent, John Durand; Gen'l Ticket Agent, William L. O'Brien; General Freight Agent, E. F. Fuller.

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5. " 15 " " 1 1/2 to 1.	17. " 25 " " 1 1/2 to 1
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